

GRAIN DEALERS JOURNAL

Orderly Marketing of Grain

[From an Address by Jno. G. McHugh, Secy., Minneapolis Chamber of Commerce before Northwest Grain Dealers Ass'n.]

All interested in the subject of co-operative orderly marketing should clearly understand that co-operative orderly marketing of grain on a pooling system can not be expected to produce any improvement so far as the price level maintained in the fall as compared with the following spring and summer, nor can it be expected to produce any material reduction in the cost of distribution of grain.

Those who favor co-operative orderly marketing on a five-year pooling plan make the claim that they are opposed to speculation. They refer to the co-operative pooling plan as "merchandising."

Speculation consists in the assumption of a hazard incident to a variation in the price of a commodity. The grain producer, through the farmers co-operative elevator company of which he is a member, or individually, is fortunately able to avoid this speculative hazard by "hedging" his commodity through a sale for "future delivery." In other words, under the present system of marketing grain this speculative hazard can be avoided by hedging.

Unfortunately for the producer of onions, potatoes and apples no system is available which will enable him to avoid this hazard. Producers of onions, potatoes and apples who hold their products on their farms speculate thereon in every sense of the word. That is, they assume the risk of ownership and the possible loss through a decline in the price, and a possible gain through a rise in the price.

This speculation is not eliminated by a pooling system. A producer of grain, onions, potatoes, and apples who joins with hundreds of other producers in a pooling of their products simply shares in the speculative hazard with others. A 100 per cent pooling system is a 100 per cent speculative system.

A Survey: An honest and intelligent survey of the subject of marketing of farm products leads to the following conclusions:

First, that there is a striking difference in

the efficiency with which certain lines of farm products are marketed as compared with others.

Second, that it is manifest that certain lines of farm products are now distributed with a high degree of efficiency, and that no appreciable improvement in this efficiency can be reasonably expected from a revolution in the methods or the adoption of any co-operative orderly marketing pooling system.

Third, it is also manifest that certain lines of farm products are marketed in a less efficient manner; that the price level of these commodities during the first half of the crop year is excessively low as compared with the latter half, and that the producer whose necessities compel him to market his produce shortly after the harvest is compelled to sacrifice these commodities in the matter of price. With these commodities, therefore, there is some reason to believe that efficient co-operative orderly marketing may result in a better level of price throughout the crop year, to the advantage of the producer who is compelled to market shortly after harvest.

The Northwestern grain producer sells his grain in lots of any quantity at his local station for cash at any time throughout the year, or he can store the same with the local elevators and secure a cash advance on same of approximately 75 per cent of the value, and at an interest rate which during the past year has ranged from 5 to 6 per cent.

It should also be borne in mind that the grain producer, if he is not satisfied with the price prevailing at his local market, has the privilege of shipping his grain direct to the terminal markets of Minneapolis and Duluth to a licensed and bonded grain commission merchant, and by this method he will receive the full terminal market price, less freight and the commission. His grain will be graded by the state authorities and will be weighed under the supervision of the State Weighmaster's Department.

The 100 per cent pooling plan contemplates that the farmer joining in the pooling shall

assume the speculative hazard which, under the present system, he is now able to avoid. The grain producer enjoys first, the advantage of having highly trained and efficient grain commission merchants as sales agents.

Second, through the futures markets he enjoys the advantage of a price level during the crop moving period which is as high as at the end of the crop year, cost of carrying considered.

Third, he enjoys the advantage of being able to avoid the speculative hazard through hedging his grain by sales for future delivery.

Fourth, through the keen competition existing both at country stations and at the terminal markets and through the system of future trading, he has available to him the most efficient system available to the producer of any farm products, and he receives a larger percentage of the final price paid for grain than is the case with any other farm produce. It is a well-known fact that the cost of distributing grain is very much lower than the cost of distributing other farm produce. No advantage would accrue, on the contrary, substantial loss would result, if the present efficient system of marketing grain should be destroyed and substituted by an experiment in the co-operative 100 per cent pooling plan.

Over-Production: But the fundamental fact should be borne in mind at all times that when the system of marketing all kinds of farm produce has reached a high degree of perfection the question as to whether the price level of that commodity will cover the cost of production plus a reasonable profit, will always be governed by the iron law of supply and demand. It is probable that extensive co-operative organizations might perform a useful service for the producers of farm products by becoming information bureaus keeping the producers of farm products accurately advised as to probable demand, and exercising an intelligent influence in adjusting the production of farm products to the probable demand.

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HAVING YOUR name in this directory will introduce you to many old and new firms during the year, whom you do not know or could not meet in any other way. Many new concerns are looking for connections, seeking an outlet or an inlet, possibly in your territory. It is certain that they turn to this recognized Directory, and act upon the suggestions it gives them.

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(Continued on next page.)

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309 So. La Salle St. Chicago, Ill.

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We specialize in Oats and High Grade
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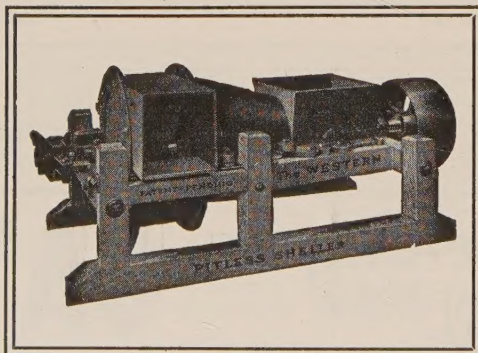
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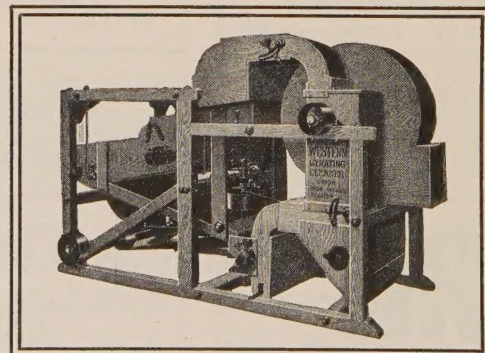
Metamora, O.—I have read the Journal for some months and appreciate the soundness of its editorial policy and the value of many articles.—E. H. Baker, The Whiteville Elevator.

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PITLESS SHELLER



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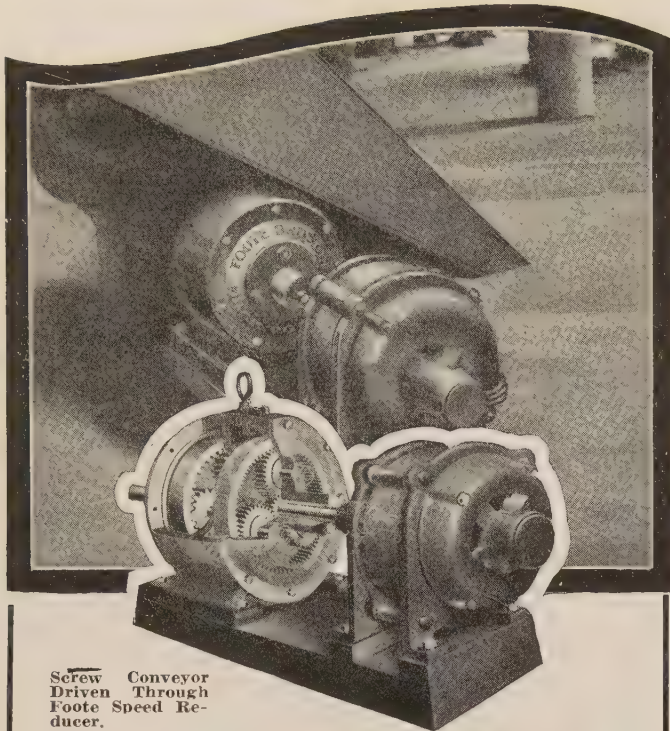
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"The proof of the pudding is in the eating," goes that old saying. And the proof of the advantages of Foote Speed Reducers is in their use.

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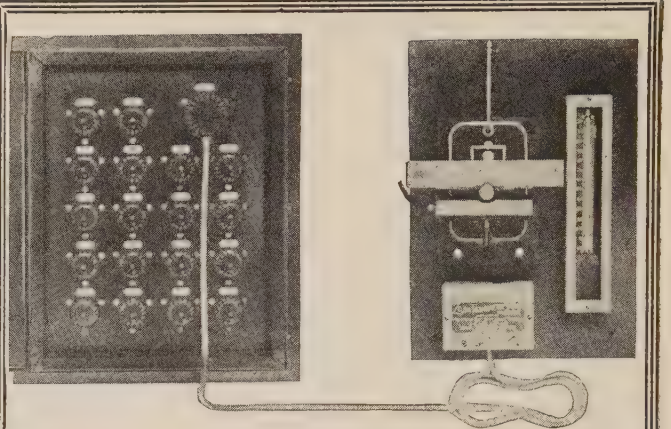
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It is a simple device for testing the condition of grain stored in bins or tanks, by giving at all times the accurate temperature of the grain, not merely at the bottom and the top of the bins, but at intervals of five feet up through the bins. It saves you money by eliminating unnecessary turning of grain, which entails shrinkage, time, labor, power and wear on machinery; prevents bin-burned grain; increases working capacity of plants by saving time.

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to modernize your plant so it will minimize your labor and increase your profits? Is it here?

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Grain Dealers Journal, 309 So. La Salle St., Chicago

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**Saves Time and Labor
and Costs Less**

If time saving means anything to you

—if you want to do away with weight changing, and frequent trips to the cupola

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—if you want these features at half the price of any automatic scale of the same hourly capacity—then you want a Bird Scale.



Loads car in 1/2 hour. All work done entirely from the work floor. Tally tells when car is half or fully loaded. No trips to the cupola.



Write at once for the facts and the proof.

Everything for Every Mill and Elevator

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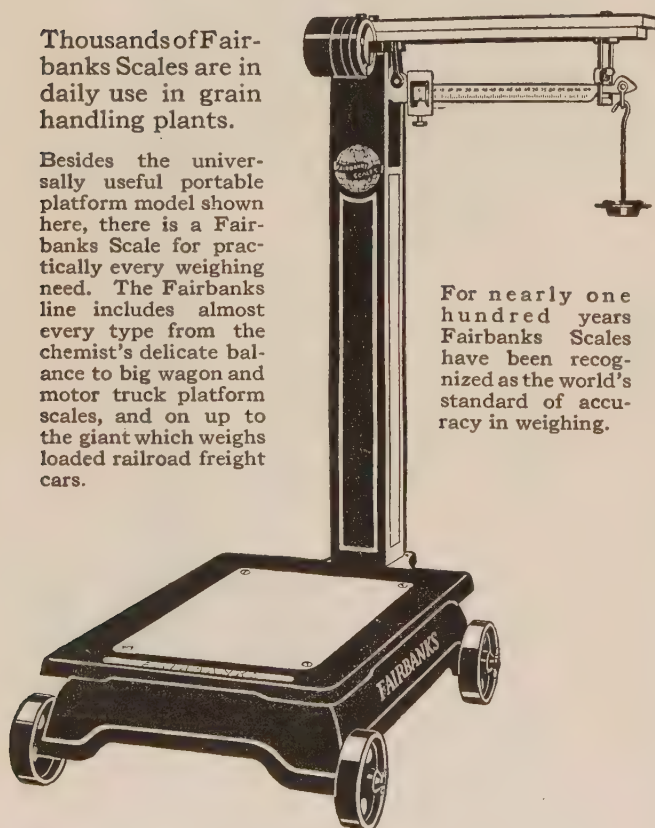


500 lbs.
capacity
\$16¹⁵
f.o.b.
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1000 lbs. capacity
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Besides the universally useful portable platform model shown here, there is a Fairbanks Scale for practically every weighing need. The Fairbanks line includes almost every type from the chemist's delicate balance to big wagon and motor truck platform scales, and on up to the giant which weighs loaded railroad freight cars.



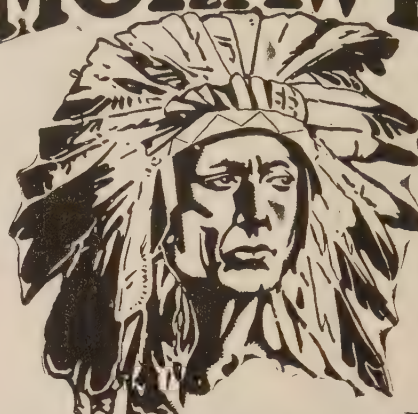
For nearly one hundred years Fairbanks Scales have been recognized as the world's standard of accuracy in weighing.

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SCALES**

"If It's Weighed on a FAIRBANKS,
There's No Argument"

MOHAWK



RUBBER BELTING

For many years the Standard Belting for elevators.

Specify this belting when contracting to build or remodel.

Demand it when ordering direct.

The Gutta Percha & Rubber-Mfg. Co.

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Do not take chances on verbal contracts for future delivery of the grain you are now purchasing. With the present unstable condition of the markets, Mr. Farmer is very liable to forget them if the market should advance or his crop be a failure.

Our Duplicating Grain Contracts will save you time, worry and money and should be used on every purchase. They certify the Farmer "has sold — Bushels of — at — cents per bushel, to grade No. —, to be delivered at — on or before —." They also certify that "If inferior grain is delivered, the market difference at which such grain is selling on day of delivery shall be deducted."

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Send all orders to

Grain Dealers Journal

315 South La Salle St.

CHICAGO, ILL.

For the speedy, efficient and economical handling of grain

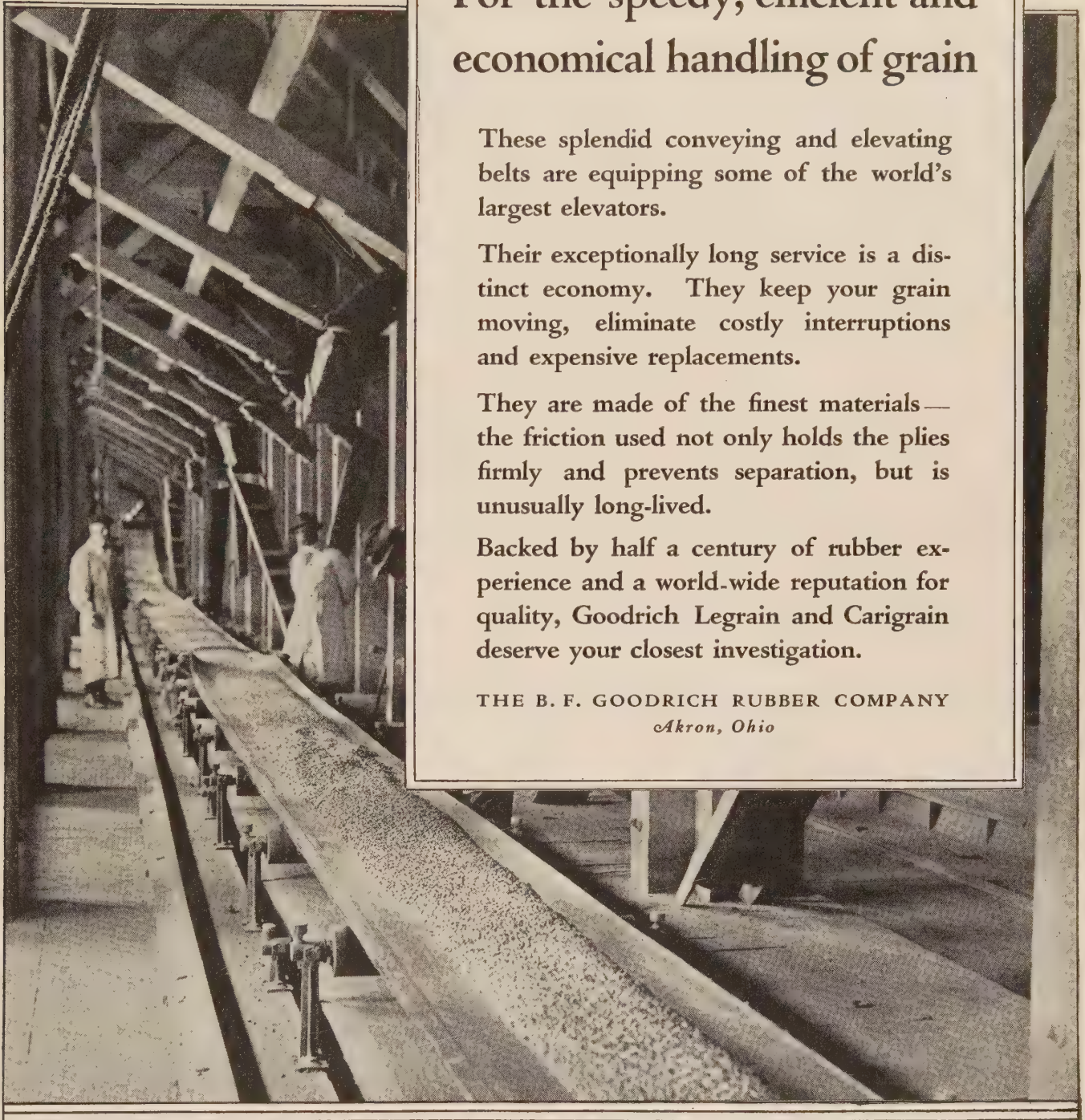
These splendid conveying and elevating belts are equipping some of the world's largest elevators.

Their exceptionally long service is a distinct economy. They keep your grain moving, eliminate costly interruptions and expensive replacements.

They are made of the finest materials—the friction used not only holds the plies firmly and prevents separation, but is unusually long-lived.

Backed by half a century of rubber experience and a world-wide reputation for quality, Goodrich Legrain and Carigrain deserve your closest investigation.

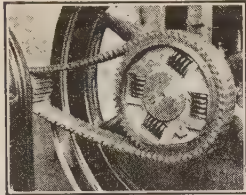
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Akron, Ohio



Goodrich

"Legrain" and "Carigrain" BELTS

"BEST IN THE LONG RUN"



Drive showing shock - absorbing sprocket, which takes the shock of suddenly varying loads or quickly changing speeds, and gradually puts the power back into the work with practically no loss.

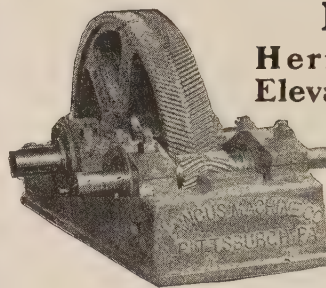
98% Plus Efficient

American High Speed Chains, by actual test, transmit between 98 and 99% of the power applied. They operate without sliding contact or initial tension. Static electricity and its results are unknown to American High Speed Chains.

That is why so many elevator operators are replacing slipping belts and grinding gears with American High Speed Chains.

Our engineers can help you solve your particular transmission problems. Write or wire today.

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HIGH SPEED CHAIN CO.
INDIANAPOLIS, U. S. A.



FAWCUS Herringbone Gear Elevator & Conveyor Drives

Save 25% to 50% in maintenance and operating costs.

Gears enclosed in dust proof and oil tight cases with roller bearings.

Efficient - Durable - Compact

FAWCUS MACHINE COMPANY
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MORSE CHAIN DRIVES

A Power Saver for Power Users

MORSE CHAIN CO., Ithaca, N. Y.

High Speed Silent Running Flexible
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Address Nearest Office

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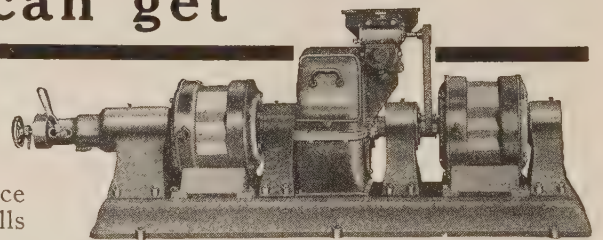
San Francisco, Philadelphia

By turning out *the best feed* that your customers can get

You will bring more Business to your Elevator

As you well know, the trade will always go where the best feed grinding is done. Even when the elevator is a little out of the way, and prices are a trifle higher—experience has shown that the **better** feed produced by **MONARCH** Mills pulls new business. And the cost of doing the grinding is lower.

The "MONARCH" was the first Attrition Mill to be equipped with ball bearings throughout. The unequalled success elevator operators have had in producing a high quality of feed, and cutting down their overhead—has proven that the "MONARCH system" is right.



Get in touch with us, and we will tell you of cases where the **MONARCH** Attrition Mill has built up profitable businesses in feed grinding. The results that these elevator operators are getting with the **MONARCH** will give you an idea of what you can do.

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CHICAGO OFFICE
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Cover's Dust Protector

Rubber Protector, \$2.00

Sent postpaid on receipt of price, or on trial to responsible parties. Has automatic valve and fine sponge.

H. S. COVER
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For elevator and mill supplies we issue a net price catalog. If in the market write us for one.

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WICHITA, KANSAS

—First in Enterprise!
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The Grain Dealers Journal

Elevator Owners and Managers:—

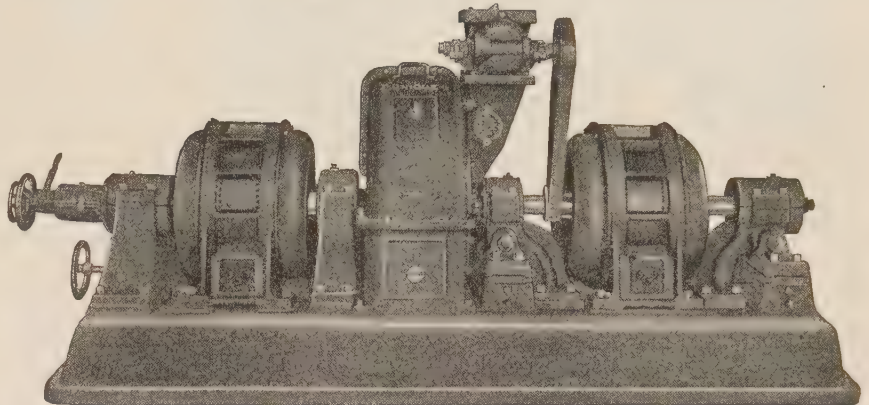
In your community your elevator is the natural market for the farmers' grain.

It should also become their natural source of obtaining feeds for their stock.

In your business relations with your farmer patrons—by giving them good service and fair prices for their grain—you have created a bond that should be further strengthened to mutual advantage. You will save your patrons money on feeds for their stock and you will be the means of giving them a chance of placing healthier and more finished cattle on the market. Your advantage is obtained through the excellent profits that are derived from grinding feed, and their advantage is obtained through lower feeding costs and through receiving better prices for their cattle.

Another advantage of grinding feed—in your favor—is in the fact that you eliminate the common slack season which has been the great source of worry to elevator owners and managers. Ground feeds are in great demand, not only by your farmer patrons but by all stock and poultry raisers in your community. You will secure this business and find it profitable through the installation of a **UNIQUE** Ball Bearing Attrition Mill.

UNIQUE Ball Bearing Attrition Mill



Universally known as the mill that does MORE and BETTER grinding CHEAPER.

We have representatives in all parts of the country—probably very close to you—who will be glad to talk over the matter of proper feed grinding equipment with you. Write us for catalogs or any other information you wish in this regard.

ROBINSON MFG. CO.

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The Standard Grain, Seed and Bean Cleaners

By nearly two decades of successful manufacturing have proven satisfactory in every installation.

Some Points of Merit:

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- Standard Blast Control, a departure from the ordinary
- Force Feed Hopper
- Suction Fan Dust Collector
- Ring Oiler Bearings on Fan
- Counter Balanced Shoe
- Scalper Screen
- Very light running.

*Let us explain more fully by
sending our catalog.*

The Burch Plow Works Co.
Crestline, Ohio

The Bauer

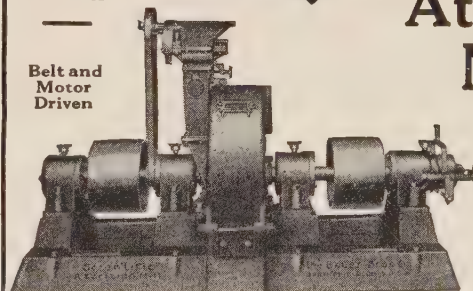
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The Bauer Ball-Bearing Belt-Driven Attrition Mill

Why Experiment

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By removing tags, wire, nails, fragments of equipment, and other forms of iron and steel, they positively prevent fires and dust explosions resulting from the sparks which usually are caused by the abrasion of steel fragments which find their way into unprotected mills.

They insure better cattle food; eliminate expensive breakage of crushers and mills, and reduce wear on grinding faces, rolls, and bolting cloth.

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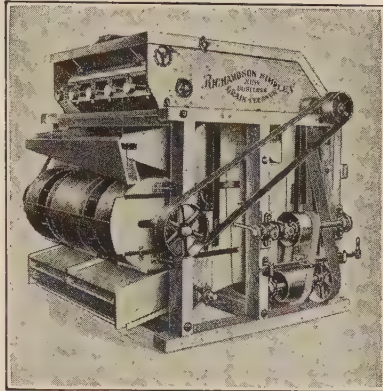
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The Elevator With the "Richardson Simplex" Has a Distinct Advantage Over Competitors

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Richardson Grain Separator Company

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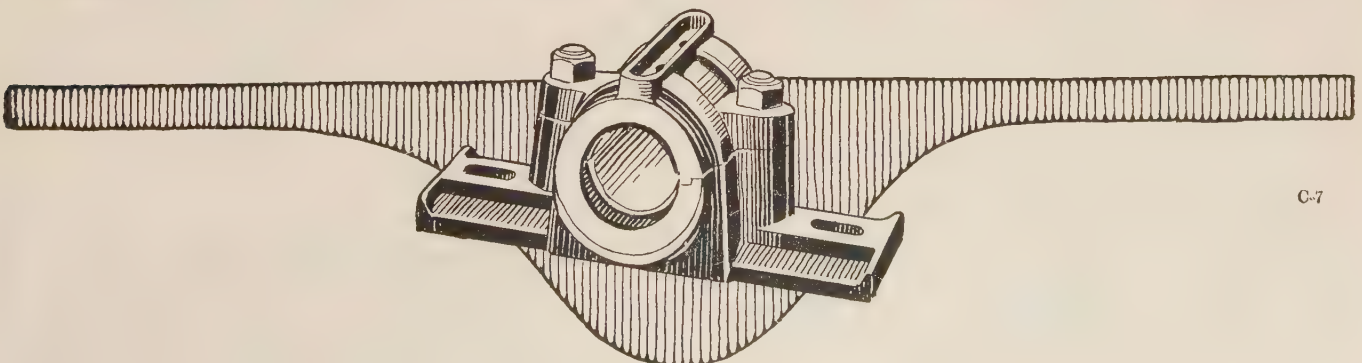
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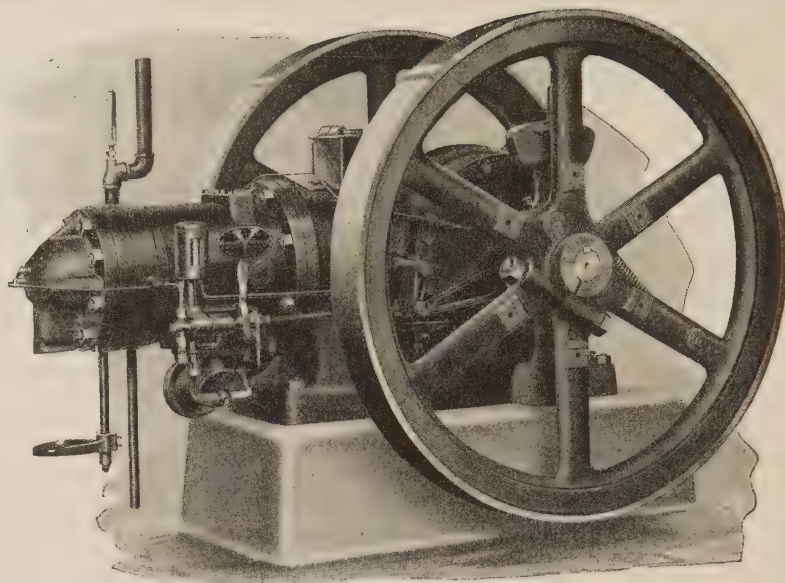
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Fairbanks-Morse "Y" Oil Engines

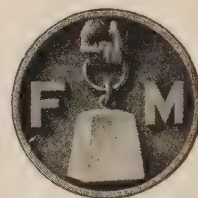
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require little of your time for filing, and contain spaces for all the necessary information in the order which assures prompt attention on the part of the claim agent. They increase and hasten your returns by helping you to prove your claims and by helping the claim agent to justify payment.

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have resulted in its being adopted by leading architects and engineers throughout the country.

Humphrey Elevators are economical in operation, safe, and always dependable

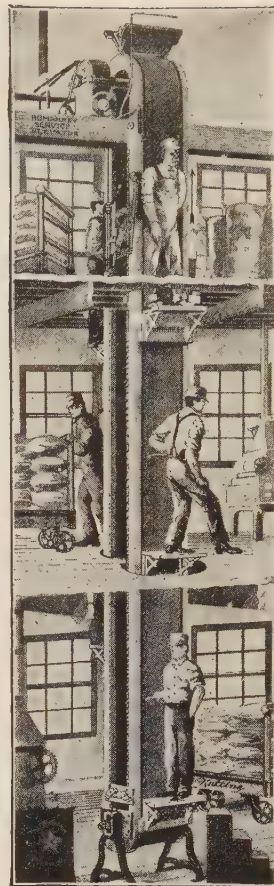
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Dust Collecting Systems do when properly installed.

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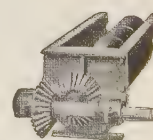
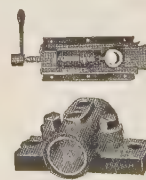
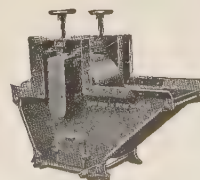
Machinery, because of the important part each plays in the operation of a grain elevator, should be the best obtainable. For many years we have specialized in the manufacture of the better class of grain elevator and flour machinery. No matter what equipment you may require, we can furnish it.

Located on three railroads, we are in position to make prompt shipment.

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Proof Positive of Invincible Quality

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The significant thing is not alone in the fact that these orders came to us, but that all three companies have been using INVINCIBLE MACHINES for years.

The highest degree of perfection in the finished product is never attained except by the employment of Machinery of First Quality.

Quality is Inherent in Invincibles

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Representatives in—

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HALL SIGNALING DISTRIBUTORS



Less Cupola space occupied, More bin space utilized, More convenient, More durable, No repairs, No mixing grain.

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(Elevator Legs)

Elevate more grain in less time on less power than any other system known, and they do not choke or back leg in the operation. Let us demonstrate this to you in our Specifications.

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IT PAYS TO GRIND ALL GRAINS

Look to the Grinders. They do the work! Bowsher's Cone-Shape grinders are the correct principle in Feed Mill construction. They mean larger grinding surface close to center of Shaft; thus More Capacity, Lighter Draft, Longer Life.

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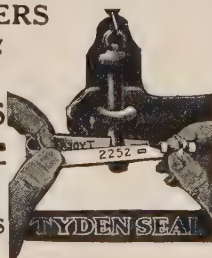
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A cyclone in the true sense of the word has force of air without any back draft.



The New "1905" Cyclone Dust Collector

By improved construction, three-fourths of the back draft is eliminated and better work is done on less power. Send for prices and particulars.

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Simple - Complete - Safe

The use of these confirmations makes for safer business. Spaces are provided for recording all essential conditions of each trade.

Fifty confirmations in triplicate, bound with pressboard and wire stitched, size 5 1/2 x 8".

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GRAIN DEALERS JOURNAL, 309 S. La Salle Street, CHICAGO

If you would avoid trade disputes, and differences and prevent expensive errors, use triplicating confirmation blanks. You retain tissue copy, sign and send original and duplicate to customer. He signs one and returns the other.

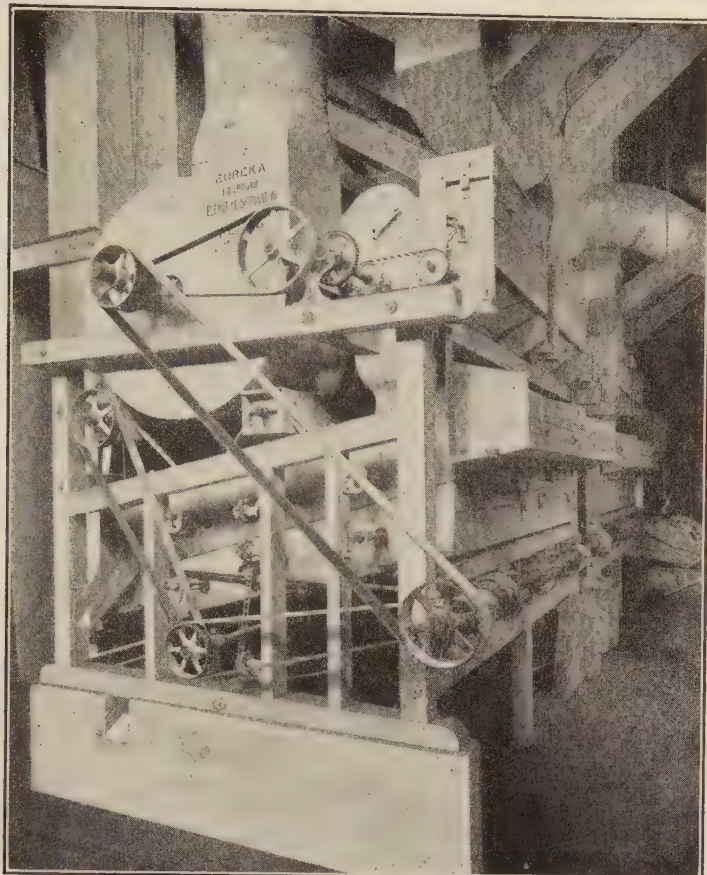
This places the entire burden for any misunderstanding of your intentions upon the other party and protects you against the expensive misinterpretation of your trades.

Put Your Name

where every progressive grain dealer will see it and keep it there.

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Grain Dealers Journal
OF CHICAGO



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Reputed to be the

**Fastest Working House
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and the last word in elevator construction is equipped with

Eureka Compound Cleaners

Thousands have inspected these (ball-bearing eccentrics) separators. Export wheat is being raised two grades by the "Eureka's."



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Liquefied Hydrocyanic Acid

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Armour Grain Co.
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We are equipped to make complete new installations on modern plans, and guarantee the whole installation to produce results. We also remodel old systems, and make additions where present system has become inadequate. Defective systems corrected.

Cyclone Blow Pipe Co.

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Clean and Load in One Operation

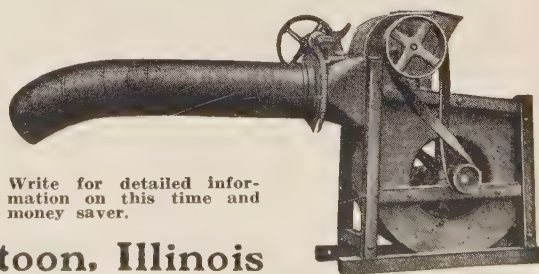
To make the most money these days the grain elevator operator must operate his plant as economically as possible; he must ship the highest grade possible and it must be clean. To get the maximum in loading facilities and at the same time clean the grain loaded every elevator operator should install

The Combined Grain Cleaner and Pneumatic Car Loader

It does not mill or crack the grain; fills cars to full capacity; strong, durable, requires no attention after starting. Cools and dries the grain as it passes through the air.

Used by hundreds of elevator owners. List of users will be sent you upon request.

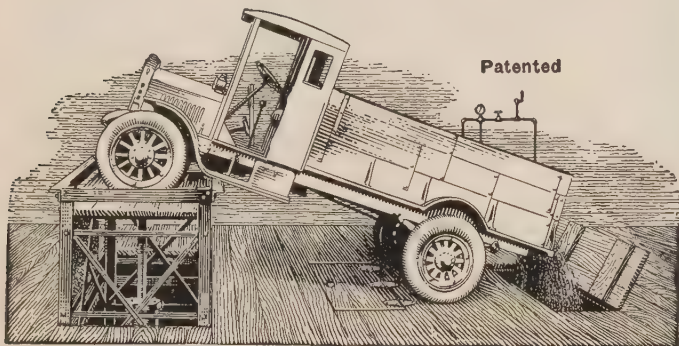
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Write for detailed information on this time and money saver.

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All Steel Truck Lift



The lift by which all others are judged

Ask the men who sell *other* truck dumping equipment to name the two best truck lifts—invariably they name their own *Kewanee*. Try it and see. Naturally they *must* mention their own. But the fact that all competitors compare their lifts with Kewanee is mighty good proof that Kewanee is the acknowledged leader.

Remember, a Kewanee is all steel—built like a steel bridge. It can't wear out or get out of order. It is the only roller bearing lift made. In building it we have only one thought in mind—to build the best truck lift possible *regardless of price*. And yet the figures taken from hundreds of installations show that a Kewanee actually costs less [installed] than any other reliable device you can buy.

Notice the structural steel "safety-guard"—an exclusive Kewanee feature. The guard automatically rises and surrounds the wheels before the truck is raised. It can't be forgotten. It is really "fool-proof." Just another point of superiority which makes the Kewanee the truck lift by which all others are judged.

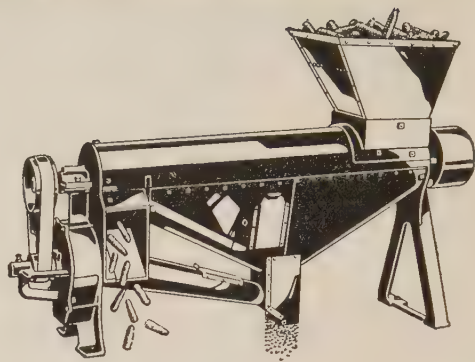
Sold and installed by most all good elevator contractors. If your contractor does not have blue prints and prices write us direct.

Kewanee Implement Company

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Why You Should Use a TRIUMPH

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2. They not only shell the corn, but clean it as well.
3. They take little power and cost little to run.
4. They are built entirely of iron and steel.
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More reasons in next issue.

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It's full of information you need.

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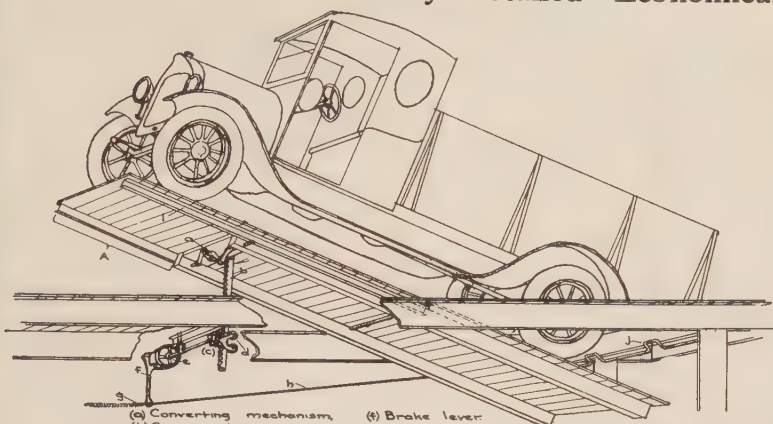
Grain Dealers Journal

309 So. La Salle St.

Chicago, Ill.

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Dumps Wagons—Dumps Trucks—Dumps Sleds
Easily Installed—Economical in Operation



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| (b) Gear rack | (i) Spring |
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(A) Dump Extension for Trucks

This Dump Will Meet All Your Requirements

You do not have to take our word for it—
Let us send you testimonials of many users.

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Distinct Points of Superiority

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Chicago, Ill.

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KENNEDY CAR LINERS

They overlap to fit
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GRAIN ELEVATORS

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Builders of Good Elevators
 FOR OVER THIRTY YEARS
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BIRCHARD
CONSTRUCTION CO.
CONTRACTORS GRAIN ELEVATORS
 Mills and Warehouses
 Especially Designed for Economy
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 Contractors and Builders of
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We can furnish and install
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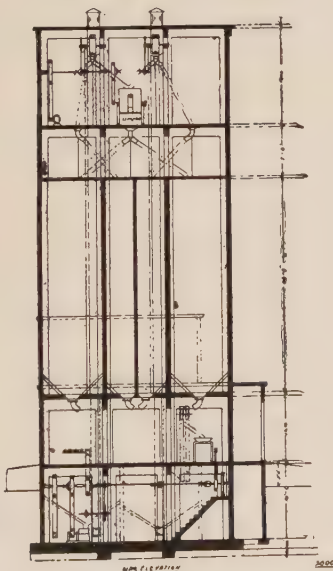
Let The Star Engineering Company

design your new Elevator, or do your remodeling, and you will own a plant that is up-to-date in every particular. Our Engineering Department is at your service.

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The care and study put into the design and construction of each Reliance Elevator assures the greatest economy in operation. Design No. 1000, side elevation of which is shown above, is especially adapted to the needs of the dealer requiring not over 20,000 bu. capacity. Write for particulars.

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Upon readers patronage of its advertisers depends the success of the *Grain Dealers Journal* work. Will you mention it?

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Kansas City, Missouri

GRAIN SCALE BOOK

Form 23 is an indexed receiving book which is a little better than the ordinary. Each man's loads are entered on his page and a 28-page index in the front enables you to locate any account immediately. Each page is ruled and has column headings as follows: L. F.; L. F.; Kind of Grain; Remarks; Gross; Tare; Net; Bushels; Pounds; Price; and Amount.

The book contains 252 pages and a 28-page index in front of the best grade heavy ledger paper, bound in heavy board with cloth sides and red keratol back and corners. Size of page is 10 1/2 x 15 1/2".

Below is a letter received from one user which testifies as to the serviceability of this book:

Farmers Grain & Supply Co., Ensign, Kansas
Grain Dealers Journal, Chicago, Ill.

Feb. 19, 1921.

Gentlemen:—Please send us by parcel post one grain scale book form No. 23. This book is well made and stands up under the wear and tear of office routine.

Very truly, Farmers Grain & Supply Co.
(Signed) C. T. Jones, Mgr.

To obtain a copy of the best grain scale book printed, order Form 23. Weight 5 1/2 lbs. Price \$4.50.

GRAIN DEALERS JOURNAL
309 So. LaSalle St.

Chicago, Ill

WANT ADS

in the GRAIN DEALERS JOURNAL make wants known to everyone connected with the grain trade. If you desire to buy or rent, sell or lease an elevator or anything used by grain dealers, try a JOURNAL want ad twice a month and your want will soon be satisfied.

First Unit Municipal Terminals, City of Norfolk, Virginia, U. S. A.



This work consists of a modern concrete grain elevator, piers, warehouses, slips and wharves, costing approximately \$5,000,000. It is being constructed in accordance with the plans and specifications and under the engineering supervision of

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Chicago, Illinois, U. S. A.

The Most Modern Elevator in the World



This is an aeroplane view of the Pennsylvania Railroad Company's new Northern Central Elevator No. 3, located at Canton, Baltimore, Maryland, capacity 5,000,000 bushels. This elevator is equipped with

Four Stewart Link-Belt Grain Car Unloaders

Every day in every way we are designing and building better and better Grain Elevators.

We have built for many of your friends—Eventually we will build for you.

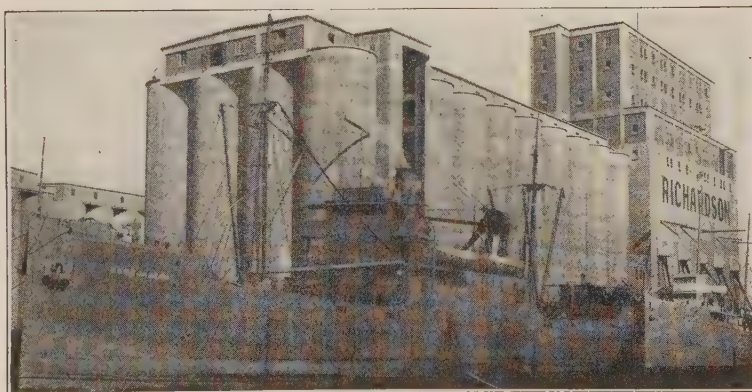
Why not now?

James Stewart & Co., Inc.

Designers and Builders
GRAIN ELEVATORS

In All Parts of the World

Grain Elevator Dept., W. B. Sinks, Manager
1210 Fisher Building, Chicago, Ill.



One of a Group of Elevators

Built by us at Port Arthur. The group includes elevators for

The James Richardson & Sons, Limited.

The Saskatchewan Co-operative Elevator Co., Limited.

The Grain Growers' Grain Company, Limited.

**THE BARNETT-McQUEEN
COMPANY, LIMITED**

Designers and Builders of GRAIN ELEVATORS

Offices: Fort William, Ont., Duluth, Minn., Minneapolis, Minn.

Monarch Built Elevators

assure you economical design, first class work,
efficient operation and **SATISFACTION**

Let us submit Designs and Prices

Monarch Engineering Company
BUFFALO, NEW YORK

FEGLES CONSTRUCTION COMPANY, Limited

Engineers, Contractors General Offices Minneapolis and Fort William



We have the following plants under construction, all fireproof and of advanced design. The Best Is None Too Good for Owners Like These: State of New York, Brooklyn, 2,000,000 bu. elevator and shipping galleries (illustration). State of North Dakota, Grand Forks, 2,000,000 bu. elevator and 3,000 bbl. mill. Archer-Daniels Linseed Co., Buffalo, ½ million bu. elevator and a real marine tower. Pillsbury Flour Mills Co., Atchison, Kan. ¼ million bu. elevator—Finest milling elevator in America. N. M. Paterson & Co., Ltd., Ft. William, Ont., ¼ million bu. storage.

"A 1923 model that speaks for itself"

Baltimore & Ohio R. R.
Baltimore



John S. Metcalf Co.
Grain Elevator Engineers

108 S. La Salle Street
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THE RYAN CONSTRUCTION CO.

SCHUYLER, NEB.

We build Modern Fireproof Grain Elevators
Mill Buildings and Storage Bins
SPECIAL ATTENTION GIVEN TO REPAIR WORK
Let Us Know Your Requirements

A PARTNER

HELP or a POSITION,

can be obtained quickly by placing an ad. in the "Wanted" columns of the Grain Dealers Journal of Chicago. It is the grain trade's accepted medium for "wanted" and "for sale" ads.

Grain Receiving LEDGER

A book designed for use by Grain Buyers who keep individual accounts with farmer patrons. Is ruled for facts regarding wagon loads received. Its column headings being: Date, Article, Gross, Tare, Net, Bushels and Pounds, Price, Debit, Credit and Remarks.

Each of its 204 pages of linen ledger paper, size, 8¼x13¼ inches, is ruled for 42 wagon loads and numbered. Each page may be used for one or more accounts as desired. A marginal index is bound in front. Bound in cloth with leather back and corners. Order Form 43.

Price, \$3.25

Grain Dealers Journal

309 So. La Salle St., CHICAGO, ILL.

SEND US YOUR INQUIRY

We have the most complete organization in the Northwest for the construction of

**GRAIN and COAL
ELEVATORS**

T. E. Ibberson Company
MINNEAPOLIS, MINN.

Folwell-Sinks Form Lifting

JACKS

For Grain Elevator and Silo
Construction

Manufactured and Sold by

NELSON MACHINE CO.
WAUKEGAN, ILL.



Patented

John K. Thompson Company

Engineers—Builders

**Grain Elevators, Feed and Flour Mills
Industrial Plants**

We have associated with this organization men with practical operating experience as well as men with technical training and construction experience.

This insures economic and efficient design, resulting in low operating cost.

We will be pleased to furnish preliminary plans and estimates or to help out with operating difficulties.

2816 So. Michigan Ave.

Chicago, Ill.

Wanted and For Sale

The rate for advertisements in this department is 25 cents per type line each insertion

ELEVATORS FOR SALE.

SOUTH DAKOTA—Six elevators for sale. Good grain and coal business. Box 270, Madison, S. Dak.

EVERY ADVERTISER who has once used our columns invariably finds our pages then and at a later date of service.

WISCONSIN—15,000 bu. cribbed elevator, iron clad, warehouse, coal shed, electric power. Good grain, feed, flour, coal and feed grinding business. No competition. Address 50M16, Grain Dealers Journal, Chicago, Ill.

KANSAS—Farmers Elevator at Dent Spur, Kans. Good location, central part of Barton Co. Write Starr Leek, Great Bend, Kans.

CENTRAL INDIANA elevator for sale. 25,000 bus. capacity, 28 h.p. engine, on Pennsylvania lines. Must sell in order to settle estate. Address 50H21 Grain Dealers Journal, Chicago, Ill.

INDIANA—15,000 bu. iron clad elevator on private ground. In heart of Indiana wheat belt. Must sell on account of bad health. Address Henry L. Humrichouser, Lauer Building, Plymouth, Indiana.

KANSAS—\$12,000—18,000 bu. capacity; glazed tile and steel clad elevator. Will accept bids up to July 1st, 1923. Directors reserve the right to reject any or all bids. Farmers Elevator Company, Allen, Kans.

ILLINOIS—Elevator at Wolfe Lake, Ill., for sale. On Mo. Pacific R. R.; large territory to draw from; no competition within twenty miles; good location for coal, flour and feed business. Two railroads, I. C. R. R. and Mo. Pacific. Thos. Rixleben, Jonesboro, Ill.

TEXAS—Grain and coal business well equipped with necessary elevator, warehouses, etc., to handle wholesale and retail business. Big crops to move soon. If you want good property, with well established business thrown in free gratis. Write quick. Box 145, Plainview, Texas.

SOUTH DAKOTA AND MINNESOTA elevator property for sale. Formerly owned by the Security Elevator Co., of Minneapolis. Located at Hoven, Wecota, Brentford, Nahon, Cresbard, in South Dakota, and Clarksfield, Gibbon and Hazel Run, in Minnesota. Company being liquidated. Will make excellent small line, well located. Make offer for all or any part to T. Oas, Trustee, care Midland Nat'l Bank, Minneapolis, Minn.

TRUSTEE'S SALE. IN BANKRUPTCY OF GRAIN ELEVATORS AT ASHTON, AND AT MIDDLE- BURY, ILLINOIS.

Notice is hereby given that in pursuance of an order made on the 15th day of June, 1923, by the Honorable Henry S. Dixon, Referee in Bankruptcy, I, the undersigned trustee, will on Friday, the 6th day of July, A. D., 1923, at the office of the undersigned in the Village of Ashton, Lee County, Illinois, sell at public auction to the highest and best bidder one grain elevator and one-half interest in each of two grain elevators together with the grounds, all in Ashton, Illinois, also a dwelling and a grain elevator at Middlebury, in Lee County, Illinois.

Here is a splendid opportunity for anyone interested in this line of business. Abstracts may be examined at office of the Trustee.

TERMS OF SALE: 50% of bid cash on day of sale, balance upon approval of sale by court and delivery of deed.

For further information address Frank S. Hart, Trustee, Ashton, Illinois.

Frank S. Hart, Trustee,
Ashton, Illinois.
James W. Watts and Elwin M. Bunnell,
Attorneys for Trustee.

ELEVATORS FOR SALE.

SOUTH DAKOTA—Grain elevator, fully equipped. Only \$1,700. C. J. Ward, 514 Ashton Bldg., Rockford, Ill.

EASTERN IOWA—Elevator, feed and coal business for sale. In a good community, only one elevator here. Write or see M. J. Hughes, Welton, Iowa.

CENTRAL IOWA—Three good grain stations in Central Iowa for sale, or will exchange for lumber yard. Address 50J14, Grain Dealers Journal, Chicago, Ill.

CENTRAL KANSAS—6,500 bu. cap. elevator situated in good territory in Central Kansas. All local coal trade; feed, flour and field seeds. Price \$7000. Address 50E18, Grain Dealers Journal, Chicago, Ill.

MARYLAND—10,000 bushel capacity iron clad elevator for sale; private siding, concrete and steel, acre land, established coal, grain and feed business. In city 30,000, county 60,000. Wheat crop 1,000,000 bus., corn about same. Selling account of health. Address 50M6, Grain Dealers Journal, Chicago, Ill.

OHIO—Two grain elevators located Mt. Sterling, Ohio, and Cooks St., Ohio, in best corn, wheat and oats section in central Ohio. Will do three hundred thousand bushel or better per year. Write Box 66, Williamsport, Ohio, or Fred C. Betts & Co., Mt. Sterling, Ohio.

OKLAHOMA—Good grain elevator for sale, with coal, feed and flour business in connection. Has chop and meal mill, also large warehouse attached. Located Watonga, Okla., one of the best grain stations in Oklahoma. Wheat and corn prospects excellent. Address Marshall Grain Company, Oklahoma City, Okla.

BARGAIN IF TAKEN AT ONCE—Someone is always looking for an elevator at a good grain point and reads these ads just like you're doing now, so if you wish to dispose of your present property; to enlarge your present interests, or embark in the grain business USE these columns to your best advantage just as others are doing. WE WILL assist you in the composition of copy free. We are in business to be of service to YOU. There is no wrong time to put an ad in the columns of the Journal. TRY IT.

RECEIVER'S SALE.

On June 30, 1923, at 1:30 o'clock P. M., at the village of Haviland, Paulding County, Ohio, the undersigned Receiver will offer at public sale the following described property of The Haviland Elevator Company:

One elevator at Haviland, Ohio, on Cincinnati Northern railroad, 40,000 capacity; new electrically equipped; appraised at \$15,000.00.

One elevator at Worstville, Ohio, on Nickel Plate railroad; 15,000 capacity equipped with Diesel oil engine, and machinery all new; appraised at \$8000.00.

Elevator at Tipton, Ohio, 30,000 capacity; appraised at \$4000.00.

All cribbed bins.

Also one acre elevator site on Nickel Plate railroad at Briceton, Ohio, appraised at \$325.00.

All in splendid grain section. Northwestern Ohio. Stone roads.

Above properties to be offered separately and not to be sold for less than two-thirds appraised value.

Also the following personal property: One three and one-half ton Service truck, Oliver typewriter, Wales adding machine and National cash register, both mounted. Also office furniture.

S. A. GUSLER, Receiver,
GROVER HILL, OHIO.

ELEVATORS FOR SALE

EASTERN NEBRASKA terminal elevator in first class shape; well located. Address 50A13 Grain Dealers Journal, Chicago, Ill.

INDIANA—15,000 bu. cribbed iron clad elevator on private ground in central Indiana. Good coal, flour and feed business as side lines. Address 50E12, Grain Dealers Journal, Chicago, Ill.

EASTERN NEBRASKA—Two good elevators for sale; good territory, fine crop prospects. Address 50M23 Grain Dealers Journal, Chicago, Ill.

CENTRAL ILLINOIS elevator, 16,000 bu. capacity, on private ground, electric power; price right. Possession at once. Best farming county in Ill. Address 50L16, Grain Dealers Journal, Chicago, Ill.

SOUTH DAKOTA—17,000 bu. cribbed elevator in one of the best locations in S. Dak., also in county seat town. Selling on account of health. For further particulars address 50L1, Grain Dealers Journal, Chicago, Ill.

CENTRAL OHIO—Iron clad elevator located in fertile corn and wheat belt in central Ohio, 4 stands elevators, Hess Dryer, boiler, oil engine, storage capacity 20,000 bushels. Includes office, truck scales, feed and coal business. For particulars inquire 50M7, Grain Dealers Journal, Chicago, Ill.

COLORADO—Terminal elevator at Denver. Everything new and up to date. Owing to sickness will sell for about one-third of replacement cost. Terms to responsible party. You can't afford to pass this up. Address 50K21 Grain Dealers Journal, Chicago, Ill.

WESTERN ILLINOIS—Only elevator in Western Illinois town of 500 with fine territory for sale. Capacity 10,000 bu. Good feed warehouse, cribs and grinding machinery. Electric weighing equipment, etc. Price \$5,000. Address 50L14, Grain Dealers Journal, Chicago, Ill.

INDIANA—Elevator practically new near Indianapolis, doing good business in grain, coal, flour and feed. No competition and excellent territory. Price \$11,000. Five thousand dollars cash, balance easy terms. Address Reep & White, owners, 601 Board of Trade, Indianapolis, Ind.

MINNESOTA—Elevator, some 15,000 bus. capacity. Feed grinding by water power a specialty. Good, lively business, large territory. Located at Rockville, Minnesota, G. N. Railroad. Will receive bids up to July 1, 1923. Address Fred Busse, Receiver, Route 4, Box 50, Saint Cloud, Minn.

OHIO—15,000-bu. ironclad elevator, located in best corn, wheat and oats section in central Ohio. Modern throughout, including Hess dryer and new attrition feed mill. Also does good sideline business. Part down and terms on balance. Address 50J21 Grain Dealers Journal, Chicago, Ill.

CENTRAL NEBRASKA—Three as good elevator propositions as there are. Will sell together or separately. Wonderful crop prospects. Now doing good business. Also have established good substantial wholesale business which can be greatly expanded. This department and good will we believe worth as much as the elevators. Priced to sell. Must turn quickly on account of ill health. Address 50M18 Grain Dealers Journal, Chicago, Ill.

ELEVATORS WANTED.

WANT ELEVATOR at large station in Central Illinois. Address 50M15, Grain Dealers Journal, Chicago, Ill.

WANT TO EXCHANGE lake shore summer cottage at Clear Lake, Iowa, for elevator at good grain station, or will buy. E. A. Bowles, Decatur, Ill.

WANTED TO BUY an elevator in good grain country in good town in Northwestern Iowa, for cash. Address 50M24 Grain Dealers Journal, Chicago, Ill.

WE HAVE a well improved farm in Montana that we would like to trade for an elevator in Iowa or Dakota. Independent Elevator Company, Lanesboro, Iowa.

FOR EXCHANGE—A 135 acre farm in Southern Michigan. Will trade for an elevator in Northern Indiana or Southern Michigan. Address 50G4 Grain Dealers Journal, Chicago, Ill.

FOR SALE OR TRADE for elevator in S. Dak. or Nebraska, 480 acres improved farm in Beadle County, S. Dak., 800 acre ranch in Western S. Dakota. Address 50M2, Grain Dealers Journal, Chicago, Ill.

WOULD LIKE TO BUY OR RENT small elevator in first class condition in Southern Minn. or Southeastern part of So. Dak. Must be located in good corn and oat section. Milwaukee R. R. preferred. Give prices and full particulars in first letter. Address 50M5, Grain Dealers Journal, Chicago, Ill.

ELEVATOR BROKERS.

CLAYBAUGH-McCOMAS
Offices

Frankfort, Ind. Indianapolis, Ind.
223 B. of T. Bldg. 601 Board of Trade.
If you want to buy, sell or trade an elevator write us at either address.

ALWAYS HAVE GRAIN ELEVATORS for sale and a few for exchange for land of equal value.

If you are in the market write me fully as to amount you wish to invest and location you prefer.

JAMES M. MAGUIRE,
432 Postal Tel. Bldg., Chicago, Ill.

BUSINESS OPPORTUNITIES.

IOWA—Good grain and coal business in west central Iowa for sale. For particulars address 50L6, Grain Dealers Journal, Chicago, Ill.

FOR SALE—An established flour and feed business in Northwestern Iowa. Town of 2,000. Modern feed mill in connection. Address 50M22, Grain Dealers Journal, Chicago, Ill.

CONTROLLING INTEREST in elevator, feed and implement business in good east central Wyoming town on main line of C. & N. W. R. R. A close corporation doing good business and room for immediate expansion. A coming northern spring wheat section. Modern five room bungalow goes in deal. Best reason for selling. \$7,500 cash, balance long time handles deal. For further information address 50L27 Grain Dealers Journal, Chicago, Ill.

MISCELLANEOUS.

FOR SALE—20-50 pound Howe Scale weights. In good condition. Chas. Love, Macon, Ill.

FUNNY EXPERIENCES.

FUNNY STORIES WANTED.

Write the story of your funniest grain trade experience to the Journal and you will receive one dollar for each story published. Address The Smile Coaxer, Grain Dealers Journal, Chicago, Ill.

WANT ADS WORK WONDERS.

They sell elevators, find help and partners, secure machines and engines which you want, sell those for which you have no further use, and perform a myriad of kindred services for shrewd people who use them regularly. READ and USE THEM.

MACHINES FOR SALE.

FOR SALE—Prinz Improver Grader and Separator in good condition. Mayflower Mills, Fort Wayne, Ind.

TWO USED HEAD PULLEYS 42x15—2 3/16" with 6' shaft each. Make offer quick. Modale Farmers Elevator Co., Modale, Iowa.

FOR SALE one Brown-Duval two burner Moisture Tester with scales complete. The DeWine Milling Co., Xenia, Ohio.

FOR SALE—One No. 8 Invincible Grain Cleaner. In first class condition, little used. West Bend Malting Co., West Bend, Wis.

110 VOLT DIRECT CURRENT 50 hp. generator and engine; also 10 motors, 5 to 20 hp.; bargains; good as new. John T. Towley Mfg. Co., 1037 Evans St., Cincinnati, Ohio.

FOR SALE—One hundred hp. Type Y Fairbanks Morse engine; one Alsop three-hundred-barrel bleacher; four sets 9-30 and two sets 9-24 Nordyke Rolls. York Milling & Grain Company, York, Nebr.

FOR SALE—15 hp. Chandler Taylor Engine, 20 hp. engine of same make; Marseilles Corn Sheller; line shafting, 2 7/16; couplings; sheaves; transmission rope, etc. Have installed motors and do not need this machinery. Cavitt Brothers, Woodland, Ill.

FOR SALE—50 hp. Fairbanks-Morse gas engine, rebored cylinder and new piston. 50 hp. stationary boiler in good order. A. B. C. Blower No. 140 full housing, L. H. Horizontal bottom discharge. All in good condition. Apply The Independent Tack Company, Oil City, Pa.

FOR SALE 15 hp. Chandler Taylor Engine, 20 hp. boiler of same make; Marseilles corn sheller; line shafting, 2 7/16 in.; couplings; sheaves, transmission rope, etc. Have installed motors and do not need this machinery. Cavitt Brothers, Woodland, Ill.

FIBER CLAD WIRE ROPE for sale, for car shovels; cast or plow steel. Manila rope, buckets and everything in elevator supplies.

PULLEYS—1,000—for sale. ALL sizes, solid cast iron, wood and steel split. We have at all times a large list of used mch. Write or wire us for description and prices. Standard Mill Supply Co., Kansas City, Mo.

THE WANTED—FOR SALE DEPARTMENT of the Grain Dealers Journal is a market place where buyer and seller, employer and employee, and those offering investments can meet to their mutual advantage and profit, and it will pay every subscriber to give these columns a close study twice each month, because of the constantly changing variety of opportunities seeking your consideration.

REAL BARGAINS.

Prompt Attention. Quick Shipments. When in need of elevator or mill machinery, notify us. We are headquarters for power and transmission equipment, and have on hand several well-known makes of motors, boilers, engines, etc.

Send us list of all your wants. We can supply you with full line of machinery for elevators, flour, corn and cereal mills. Complete equipments for modern mills of all kinds, molasses, stock and poultry feed plants, plans, specifications, flow sheets, etc., our specialty.

Write us without delay.

Geo. J. Noth, Mgr.,

9 S. Clinton St.

Chicago, Ill.

FOR SALE—New and used machinery on hand at bargain prices.

5—75 hp. Sllp Ring AC motors
1—35 hp. Squirrel Cage AC motor.
2—10 hp. Squirrel Cage AC motors
12—Guantt Feeders

1—Apron Conveyor, 120' long, new
1—Molasses feed scale
1—Molasses mixing convey steel box—new
1—Dry Feed mixing convey wood box
1—High Speed Elevator Leg
1—Dry Feed Scale & Packer
1—Twin Alfalfa Packer

Other machines for grain elevators and feed plants, pulleys, belting, etc.

KAUCHER-HODGES & COMPANY
Memphis, Tenn.

MACHINES FOR SALE.

FOR SALE—3 Liberty Grain Loaders, complete with 2 6-hp. gasoline engines. In first class condition; price right. Humboldt Elevator Mills, Humboldt, Kans.

FOR SALE—Myers type 40 gravity cleaner; has been uncured but never used. Will sell cheap if taken at once for cash. Northern Elevator Company, Manitowoc, Wis.

DO YOU WANT A MACHINE that is not advertised here? Make your wants known in the "Wanted" columns. Someone has the machine you want, but has not started advertising it for sale in the Grain Dealers Journal.

FOR SALE—Two No. 0 McDaniel Grain Driers 48" Diameter 50' high. Two No. 2 McDaniels Wheat Washers, capacity of both 100 to 125 bushels per hour, complete with the exception of fans. The Kansas Mlg. Co., Wichita, Kans.

MIDGET MARVEL MILLS.

One 25 bbl., one 50 bbl. and one 60 bbl. Midget Mills. We carry complete line of new and used mill machinery. Buy, sell or exchange. We can save you money. Bonner Springs is a suburb of Kansas City. Address H. C. Davis, Box 393, Bonner Springs, Kans.

SITUATIONS WANTED.

SITUATION wanted by experienced elevator man as mgr. of farmers elevator. Address 50L26 Grain Dealers Journal, Chicago, Ill.

WANTED position at once by young man with 4 years' grain experience. Also grain book-keeping. Best of references. Age 25. Address 50M13, Grain Dealers Journal, Chicago, Ill.

WANTED position as traveling auditor or solicitor by grain man with long experience in such work. Best references. Northwest preferred. Address 50M14, Grain Dealers Journal, Chicago, Ill.

WANTED, position as manager of farmers' elevator; 12 years' experience in grain, lumber, hardware, implements and livestock. Address 50J7, Grain Dealers Journal, Chicago, Ill.

MAN WITH TWENTY-TWO years' steady employment in the grain business wants position as solicitor or manager of branch office. One year road experience. Address 50H13, Grain Dealers Journal, Chicago, Ill.

HAVE HAD YEARS OF EXPERIENCE handling country elevators, also auditing. Best of references as to integrity and ability. Would like position as manager of good elevator, in good town in Central Ill. What have you to offer? 50M17, Grain Dealers Journal, Chicago.

POSITION AS MANAGER in Illinois wanted. Indiana or Ohio, to either handle line of local elevators or heavy local station, by man with 25 years' experience in local grain business from bottom up, both buying and selling. Can handle side lines. Married. References. Address 50L9, Grain Dealers Journal, Chicago, Ill.

ENGINES AND BOILERS.

FOR SALE 60 hp. boiler and 45 hp. Atlas Engine. Both in good condition. Priced to sell. Inquire Jones Bros., West Lebanon, Ind.

TRADE WANTED OR SALE—Have you something to sell or trade? Let the readers of the Journal know what you have to offer. Now they are unaware of the advantage of dealing with you. The best way to dispose of anything is by advertising.

PARTNER WANTED.

WANTED partner to handle grain crop in good Panhandle town in Texas. Well equipped elevator, warehouse, etc. Party must have some money. For particulars address 50L20, Grain Dealers Journal, Chicago, Ill.

THE BEST WAY to dispose of anything is to advertise it. You may have something to sell or trade which would be of advantage to many who are unaware of the opportunity offered because you are not letting it be known to our subscribers through the columns of this publication.

SCALES FOR SALE.

6 BU. RICHARDSON automatic scale for sale; in good condition. Installing one of larger capacity. Address The Farmers Elevator Co., Lacrosse, Ind.

FOR SALE—One ½ bu., two 1 bu., four 3 bu., one 4 bu., and one 6 bu. Richardson Automatic Grain Scales, some new. One 5 bu. Fairbanks Automatic. One 5 bu. and two 6 bu. Richardson Sacking Scales. Standard Mill Supply Co., 501 Waldheim Bldg., Kansas City, Mo.

WOOL WANTED.

ELEVATOR OPERATORS who have wool to ship will find it to their advantage to tell the 6,700 regular readers what they have to offer. An advertisement in this column will cost you but 25c per type line per insertion.

SAMPLE ENVELOPES.

SAMPLE ENVELOPES—SPEAR SAFETY—for mailing samples of grain, feed and seed. made of very heavy manila for strength and durability and to withstand hard usage. Special folding method for closing envelope. Have a limited supply to sell at \$2.50 the hundred, f. o. b. Chicago. Sample mailed on request. Grain Dealers Journal, 309 So. La Salle St., Chicago, Ill.

BAGS—BAGGING—BURLAP.

BURLAP BAGS OF EVERY KIND FOR SALE; new or second-hand, plain or printed with your brand; seamless Cotton Grain Bags; Sample Bags; Burlap, Cotton Sheeting or Paper for Car Lining, etc. Wanted: Second-hand bags, best prices paid. WM. ROSS & CO., 409 N. Peoria St., Chicago.

OFFICE APPLIANCES.

SAFES—Large stock of new and used safes on hand. Protect your valuable papers. Prices reasonable. The Howe Scale Co. of Ill., 512-514 St. Charles St., St. Louis, Mo.

BAGS

Second-Hand Cotton
Wheat Bags
For Sale

Langenberg Bros. Grain Co.
ST. LOUIS, MO.

LOST, STRAYED OR STOLEN.

LOST, ONE BULL.

Has anybody seen our white-faced bull? He has been in the market pasture for a good many years, but lately has been dehorned, is near sighted and becomes easily frightened. He broke out of the pasture when he saw "Government Supervision" and when last seen was going down the road headed for the historical woods of memory. He is a queer animal. He will thrive on famine and starve on abundance. While he was harmless, he was wild and would stand for no political petting. He was the farmer's best friend, but the legislative shepherd shoo'd him from the fold. He roamed unmolested in the market pasture for years, but when they tried to picket him out with red tape, he disappeared. He was the farmer's lode-stone for the Nelson Cure epidemic and is needed badly right now. If you find him, kindly return him to his former haunts when the farmer will get the reward. You can catch him with a handful of black-rust, a few grasshoppers or a chinchbug. — Quinn - Shepherdson Co., Minneapolis, Minn.

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MIXED CARS of flour and mill feeds in 100 pound sacks are our specialties. We are now manufacturing a full line of corn goods, cracked corn, feed meal, corn and oats chop, Ohio Farm feed, shelled corn and standard oats in connection with our flouring mill. Would like to send you a trial to convince you of the superiority of our products. Ansted & Burk Co., Springfield, Ohio.

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Wm. G. Scarlett & Co., wholesale seed merchants.

BUFFALO, N. Y.

Whitney-Eckstein Seed Co., wholesale seeds.

CHICAGO, ILL.

Dickinson Co., The Albert, seeds.
Illinois Seed Co., The, grass and field seeds.
Johnson, Inc., J. Oliver, seeds, humus, etc.

CINCINNATI, OHIO.

McCullough's Sons, The J. M., field and garden seeds.

CONCORDIA, KANS.

Bowman Bros. Seed Co., field seeds.

COUNCIL BLUFFS, IOWA.

Ouren Seed Co., wholesale seeds and grain.

CRAWFORDSVILLE, IND.

Crabbs Reynolds Taylor Co., grass and field seeds.
Crawfordsville Seed Co., seed merchants.

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Indiana Seed Co., field seeds.

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Kellogg Seed Co., field and grass seeds.
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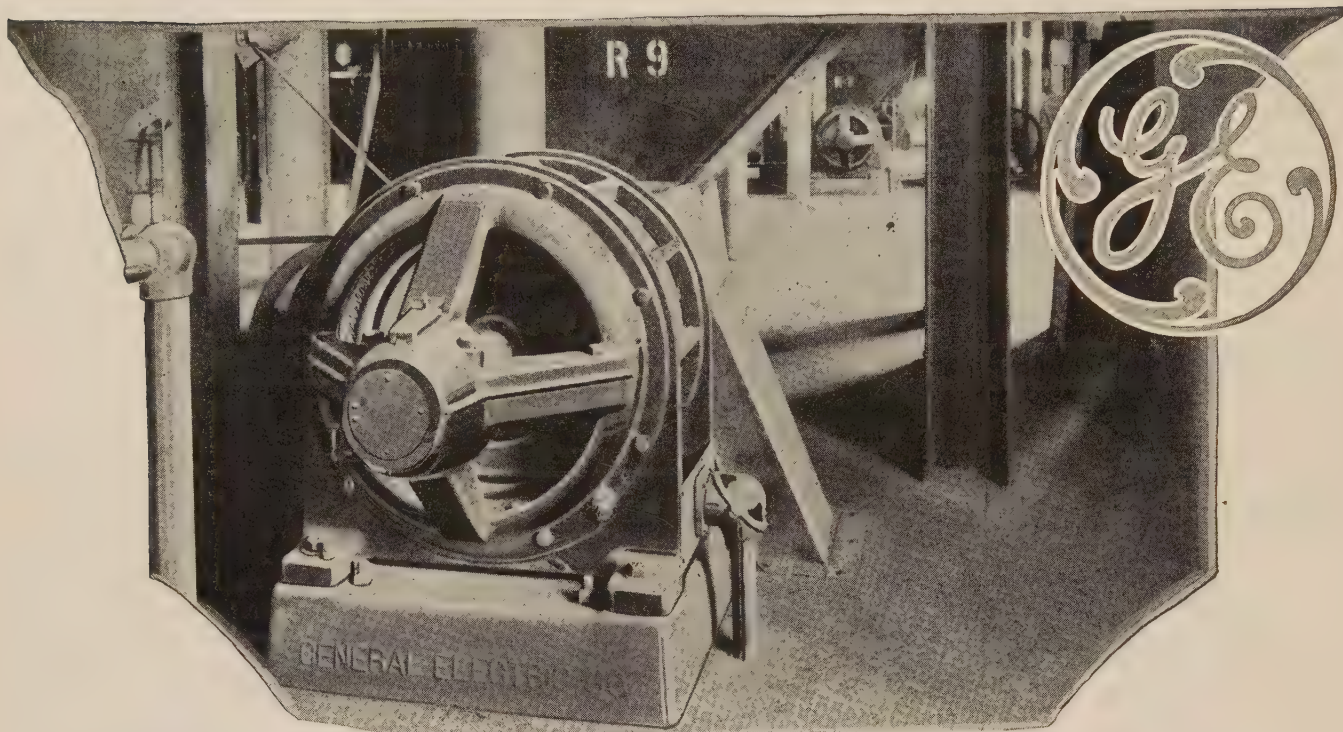
CHICAGO

"THE MARKET PLACE"

Wichita, Kan.—I would not feel at home in my office if the Journal did not come to me regularly.—S. H. Ranson, Ranson Grain Co.

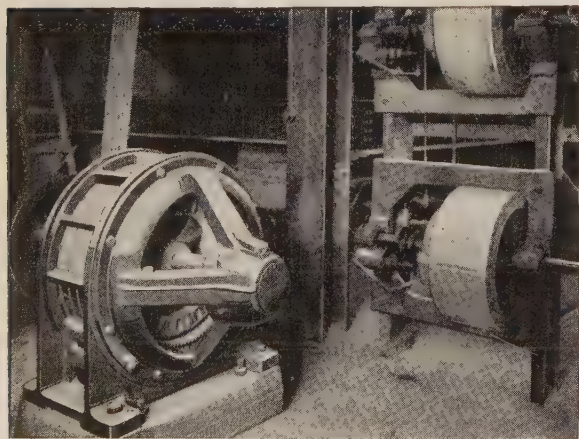
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Over 50 Legs for Handling Grain



Part of installation of six G-E Squirrel-Cage Induction Motors, Rope Drive, each driving the head pulley of a receiving leg in the working house. Each leg elevates grain at the rate of 25,000 bushels an hour.

A G-E Motor to Each Leg



G-E Squirrel-Cage Induction Motor, Rope Drive, driving the moving mechanism of the marine leg in the river house. A G-E Motor also drives the head pulley of this leg.

The legs of the C. & N. W. Terminal Elevator provide for the rapid and efficient handling of large quantities of grain. There are 6 receiving legs—6 shipping legs, 8 cleaner legs—8 separator legs—5 clipper legs—3 screening legs—1 barley leg—2 drier legs—4 legs which re-elevate dried grain to spouting floor—3 bleacher legs—6 legs in the River House—and the marine leg.

The successful operation of this equipment puts a real job up to the motors driving it. But G-E Motors are equal to every emergency—and that's why they're installed in this mammoth grain elevator.

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GRAIN DEALERS JOURNAL

309 South LaSalle Street, Chicago, Ill., U. S. A.
Charles S. Clark, Manager

Published on the 10th and 25th of each month in the interests of better business methods and improved handling facilities for progressive wholesale dealers in grain and field seeds.

SUBSCRIPTION RATES to United States, semi-monthly, one year, cash with order, \$2.00; single copy, 15c.

To Foreign Countries within the Postal Union, prepaid, one year, \$3.00; to Canada and Mexico, prepaid, \$2.50.

THE ADVERTISING value of the Grain Dealers Journal as a medium for reaching progressive grain dealers and elevator men is unquestioned. The character and number of advertisements in each number tell of its worth. If you would be classed with the leading firms catering to the wholesale grain trade, place your announcements in the Journal.

Advertisements of meritorious grain elevator machinery and supplies and of responsible firms who seek to serve grain dealers are solicited. We will not knowingly permit our pages to be used by irresponsible firms for advertising a fake or a swindle.

LETTERS on subjects of interest to those engaged in the grain trade, news items, reports on crops, grain movement, new grain firms, new grain elevators, contemplated improvements, grain receipts, shipments, and cars leaking grain in transit, are always welcome. Let us hear from you.

QUERIES for grain trade information not found in the Journal are invited. Address "Asked-Answered" department. The service is free.

CHICAGO, JUNE 25, 1923

A THORO cleaning while the elevator is empty will reduce the losses due to destructive work by weevil and other grain infesting insects.

THE WHEAT carry-over of July 1st is now estimated at 105,000,000 to 115,000,000 bus. Of course the crop-killers' union will denounce this estimate as being wild and outside the limits of reason.

A DEPENDABLE shipping scale will soon be the most earnestly wished for device needed by country elevator operators. See to it that yours is in prime working condition before new grain arrives.

TIGHT GEARS can not be depended upon to transmit power. In fact recent experiences of some elevator operators prove conclusively that such gears are fire producers and should not be tolerated.

THE CAR SHORTAGE is not expected by transportation authorities to repeat itself this fall. The carriers have considerable new rolling stock and there is no coal strike and no shopmen's strike.

PURCHASE of the tangible property of the leading grain corporation by the farmers, as rumored, would eventually avail the Farm Bureau nothing without the continued and well rewarded efforts of the individuals so successfully conducting its various departments. How long would the organization endure after the Farm Bureau directors issued the mandate that its object hereafter should be to do business without profit?

AN IOWA shipper recently sold several thousand bushels of corn for December delivery at 52c per bu. While the shipper may have contracted for the purchase of corn from nearby farmers, he is taking long chances on being able to get enough corn at 50c or better for filling his contract.

NEW GRAIN has started to move to southwestern markets and the crop killers have migrated to spring wheat territory. The elevator operators who doubted they would have any grain to handle are now ordering express shipments of repairs and equipment by wire. Another case of the wise virgins.

WE WOULD LIKE very much to have a life-size photograph of the enormous profits realized by the grain producers who used the valuable services of the U. S. G. G. Inc. to get their grain from the farm to the ultimate consumer. The promoters who promised such large returns from the money invested in the Grain Growers seem to have been misinformed.

CONSERVATIVES throughout the land are convinced that our nation has gone "law crazy." We are regulated from the cradle to the grave with the result that one-half the people are sustained by the taxes of the other half primarily for supervising the production of wealth. Every sane man is convinced that we would be 100% better off if we had only 10% of the laws now encumbering the statutes.

WHEAT POOLS do not seem to be overly popular in Canada. The promoters of this vicious method of trying to monopolize the grain supply of a nation thought it would be easy to get control, but the governments of the Canadian grain producing provinces hesitate to bind the grain producers to these unprincipled schemers, consequently Canada's wheat crop will be marketed in the usual orderly manner again this year.

IF YOU are interested in the welfare of the wheat growers of America read the depressing advertisement in the "Lost, Strayed or Stolen" dept. of our Want-ads. Your personal interest in the welfare of your farmer patrons should prompt you to make an earnest effort to drive away the demagogues and the agitators who have been abusing and misrepresenting the lost animal in hope that he may be induced to return to his former haunts.

MANY ELEVATORS are being struck by lightning and some are burned to the ground as a result of the fire following. An elevator in Titonka, Iowa, which was struck by lightning recently was immediately on fire in seventy or eighty different places. The manager who was enveloped in flames and badly burned, walked from the house and got help. After two hours of earnest labor a large force of men succeeded in extinguishing all of the fires, but the fire broke out again during the night and guards were stationed about the elevator during the following day expecting the fire to break out in some new places. Vigilance alone saved the plant. When your elevator is struck by lightning make a careful inspection of it immediately as well as repeatedly during the succeeding hours, as lightning fires seem to break out where and when least expected.

CARS seen leaking grain in transit should be fully reported to the grain shippers of the land so they can more easily collect for their losses from the railroads. By reporting their leaking cars you encourage them to report yours.

RUSSIA DOES not hesitate to export wheat to European countries, but at the same time the Soviet government is perfectly willing to permit representatives of the American flag to distribute food supplies free in some sections of the Russian empire.

SOUTH DAKOTA elevator operators do not take kindly to the new Public Warehouse Law so have secured enough signers to postpone the enforcement of the law until the voters of the state pass upon it. This unfair law would have forced the operators of country elevators to operate them as public grain storehouses to the quick destruction of their own business. Unfair laws seldom have public sentiment back of them and seldom attain the object sought.

EAT MORE WHEAT will become a reality when the American working man's diminished earnings force him to look to his expenditures for food. The \$12 a day man is more interested in the price of "gas," movie tickets and "moonshine" than in living economically. Signs are not wanting that the tide has turned, the drop in building permits at Chicago during May being significant. The less a white man earns the more wheat bread will he eat, paradoxical as it seems.

AN EXPLOSION of grain dust in a corn handling elevator at Roby, Ind., last Saturday morning wrecked the working house and seriously injured five workmen. Two have since died. A hot dry atmosphere seems to be favorable to the explosion of grain dust especially in elevators drying grain continually. The operator who keeps his plant free from dust all the time has little to fear from explosions, while the operator who tolerates dust and dirt courts dire disaster.

THE INDIANA ass'n has issued an invitation to every dealer of the state to attend its midsummer meeting, and doubtless many dealers who have not supported the organization heretofore will recognize the advantages to be derived by their business from the maintenance of a live organization working in the interest of the entire trade. If the non-members of grain dealers ass'n's were oftener urged to attend ass'n meetings they would be more thoroughly convinced of the great good resulting from the ass'n's work.

THE MANITOBA government some years ago invested a million dollars in 175 country elevators. 51 of these plants have been wrecked or burned so that the government today has a loss of \$381,778 on its original investment. The provincial government also is out considerable taxes that it would have collected on these elevators had they remained in private hands. So many failures have been admitted by governments which have attempted to engage in different lines of business that it would seem citizens would make an extra effort to confine the activities of their governments to ruling, regulating and controlling business, but without any attempt to engage in it.

IT IS GENERALLY admitted that the call by the Supervisor of Future Trading for a statement of open accounts on the books of clearing house members frightened many speculators out of the market. Unless they are induced to return soon, the accumulations of new wheat will shortly exert a depressing influence on prices and the farmers will have the Capper-Tincher law to blame for sagging prices. The disappearance of speculators who heretofore carried grain until the consumers needed it can not be expected to help prices.

Fruits of the Wheat Conference.

"Eat More Wheat" may have been the main-spring of the Wheat Conference at Chicago last week, and while most valuable publicity was given to the thought of arousing bread eaters to the great mutual advantage to be gained for themselves and the farmers by eating an additional slice of bread at meals, other benefits are bound to flow from this gathering of the ablest thinkers along agricultural lines.

The problem the leaders have set themselves to solve is perhaps the greatest of the day. How can 170,000,000 bus. of surplus wheat be worked off without calling upon Europe to consume its wartime quantity?

Professor Taylor's masterly exposition of the marketing conditions abroad, published in part elsewhere in this number of the Journal, effectively disposed of two chimeras into which much misdirected energy has been wasted during the past three years. He showed that settlement of the Reparations Question would have no effect on the importations of wheat into Europe; and also that loans to Europe to buy American grains could have no useful result.

The resolution by the Conference that it favored stabilizing the price of wheat does not bind the proponents to anything. It is of no more force than the diplomats' traditional "acceptance in principle." Direct proposals that the government fix the price of wheat were squelched in committee or defeated on the floor of the convention.

The one discordant note in the constructive program of the leaders was the repetition by the Senator from Kansas of what seems to be his sole stock in trade, the charge that the members of the Board of Trade are gamblers who manipulate the price for their own profit at the expense of growers. In this tirade the Senator showed poor judgment. An utterance that might have gained him some cheap applause in an ignorant rural community brot him only contempt from the farm leaders and merchants forming his audience. Had it gone unchallenged by the executive vice pres. of the Chicago Board of Trade, who fortunately happened to be present, there were numerous influential millers present who for many years have been members of the exchanges that the Senator was denouncing who could as effectively have protested the Senator's vilification of their fellow exchange members.

The Conference must be voted a great success. Its representative character and smooth functioning reflects great credit on its organizers. Let us hope that some substantial results will flow from its successor, the National Wheat Council.

Effect of Government "Regulation" in Driving Down Grain Prices.

The Honorable Sec'y of Agriculture in his announcement of June 22 at Des Moines attacks the "violent opponents" of the Grain Futures Act who have been alleging that his administration of the law would drive operators out of the market and cause severe declines in prices. Some have said that the decline in wheat prices is due to the law. Sec'y Wallace asks: "What about corn prices? Does not the law affect corn exactly as it affects wheat?"

For the information of the Honorable Sec'y it may be stated that no one factor alone controls the price of cereals. The price is a composite of all the conditions existing, and in a free market reflects the judgment of the entire trading fraternity.

The law does affect corn exactly as it does wheat. The law has prevented the upward manipulation of the price of corn. In the palmy days of his one-time "squeezes" Jim Patten never had a better opportunity to run a deal in corn than this very summer. If he had lived, "Bet-You-a-Million" John W. Gates would certainly have seized upon this chance to run corn up to \$1.25 a bushel. It is now only 80 cents. It would be no more than Coster & Martin did to \$1 corn a generation ago.

Stocks of corn in Chicago are down to 405,000 bus., while early in the year they were more than 17,000,000 bus. Such a paltry sum as \$40,000 would margin the 400,000 bus. of corn 10 cents a bushel. Truly a tempting situation to would-be manipulators.

As George E. Marcy said last week, "So-called manipulation has for years kept wheat prices up. Now that there is none prices are going down." There we have it in a nutshell. Manipulation kept prices up, and no one is so bold as to deny that Mr. Marcy is an authority on this subject.

The manipulation that kept prices up is just what the Sec'y of Agriculture is striking at. He will not deny the charge. He admits it. The Grain Futures Act in its very language strikes at "manipulators" and the Sec'y of Agriculture takes a proper stand in favor of law enforcement just as the President stands for enforcement of the dry amendment to the Constitution.

It would be unfair to the present incumbent of the office of Sec'y of Agriculture to credit him with breaking the price of wheat to its present disastrously low level. His various pronouncements and the different calls for reports by his supervisors simply serve to call attention to the law and accelerate the decline in prices.

To stop the decline in prices will the Sec'y permit a wealthy individual or a syndicate to purchase 25,000,000 to 125,000,000 bus. of wheat as Leiter did, and permit the investor to hold this great quantity of grain off the market and to sell out at an advance of 5 to 50 cents per bushel?

The law does not define what constitutes the objectionable "manipulation." The dictionary describes it as "cornering the market." So much is left to the discretion of the Sec'y that there is here a great opportunity for him to serve the wheat growers by making a formal

announcement that he will take no action against speculators who buy 50,000,000 or more bushels of wheat, and will permit them to hold until their profit equals that of merchants in other lines. Will he do it?

The Future Trading "Regulations?"

The new future trading regulations are a misnomer. In no way do they regulate trading. They prescribe no methods that traders must follow. They place no limit on the number of bushels that may be sold.

The so-called "regulations" issued by the Secretary of the U. S. Department of agriculture are a confession that the officials do not know anything about the business that has been charged by Congress with the duty of regulating.

The "Regulations" are merely an attempt by the Department to learn something about the business; and the college graduates go about it just as they did about formulating the official grades for grain. Years were taken by the Department to accumulate a record of the unlicensed and practical grain inspectors' judgment in all markets of what constituted the various grades of grain.

It is appalling to consider the vast amount of clerical labor that will burden the government and the grain dealers in furnishing the innumerable reports required. Even before the regulations were promulgated every member of the clearing house of the Chicago Board of Trade, and there are more than 130, have been asked for daily reports on all futures bot or sold of wheat, corn and oats.

What on earth can be the value of information to the effect that Jones & Co. brokers sold 650,000 bus. of wheat on a certain day, when this was for the account of 150 customers, not one of whom sold more than 50,000 bus.? Instead of requiring a daily report of all trades why not limit the report to cover only orders for single individuals in excess of 1,000,000, no report whatever to be required if the trades of no individual reached the stated figure. Such a limitation would eliminate 99 per cent of the clerical work.

The officials of the Board of Trade have authority to require members of the Clearing House to furnish duplicates of their reports as made to the government. In this way the Board of Trade would have the material to refute allegations by the Senator from Kansas that Board was selling billions of bushels of wind wheat to depress prices.

The aggregate of all purchases could be announced to the public after the close just as the New York Stock Exchange gives out valuable information on the number of shares of stock traded in during the day. In view of the fact that for every sale there is a corresponding purchase such public announcement should describe the transactions as "purchases." The use of the term "sales" gives a false impression to the man in the street, leading him to believe the bears were always hammering the market. An announcement daily that 125,000,000 or 175,000,000 bus. of wheat had been "bought" on the Board of Trade should have a heartening effect on the wheat grower.

The Receivers Sales of Elevators.

Receivers of farmers elevators are making free use of our "Elevators for Sale" columns principally because many elevators were built at stations already over supplied with grain handling facilities. The agitators convinced the grain growers that the independent elevator operators were realizing an enormous profit from the operation of old worn out plants and induced them to build expensive elevators at stations which could not hope to produce a profitable business, even if an alert manager corralled all the grain marketed.

The promoters of co-operative elevators have generally been profligate spenders of the farmers' money, so it is not surprising that they invested more dollars at many stations than the total number of bushels of grain marketed at the station. The managers of many new co-operative elevators have started with a heavy fixed overhead in excess of the possible profits on all the grain marketed at the station.

In Ohio many Farmers' Elevators represented an investment of five dollars for each dollar invested by the independent dealer. In most cases the independent dealer had found it necessary to add several side lines in order to realize a living profit and this was further reduced when he divided the station's grain receipts with the new elevator.

Any elevator manager who starts with interest on investment in excess of six cents on each bushel of grain marketed at the station has little chance of bringing financial profit to his company. Many managers who have had this burdensome fixed charge to meet have also been handicapped by a meddlesome board of directors, all strangers to grain trade methods and practices. From the start receivers for all such co-operative companies were waiting just around the corner and have been closing in every day. Success was impossible even with normal business, and the many failures of farmers elevators are traceable direct to ill-advised investment and hobbled management.

Buyers are picking up real bargains in elevators as is shown by the low prices being paid and reported in our news columns. Many farmers elevators have been sold at one-twentieth to one-tenth of their cost and in many cases the manager who failed to run the elevator profitably under the direction of a board of farmers is now operating it profitably under his own direction.

The elevator bargains have not all been grabbed up. Some are offered in this number and many others will be offered later. Watch for your opportunity to get a modern elevator at a good station with a small investment. Under such conditions success is easy.

MANY SHIPPERS of the Southwest are still protesting against the extortionate discounts assessed against them for off-grade grain. When the shippers combine and encourage their brother shippers to patronize wheat buyers who are more lenient in their discounts on heat damaged wheat they will stop the extortionate discounts which the grain shippers receive as a legacy from the Government's Grain Corporation. Since wheat declined to one-third the war-time value no one has attempted to justify the government's heavy discounts, but the exporters and many mills still persist in taking them.

Sec'y Wallace's Defense of His Future Trading Reports.

In a statement issued at Des Moines, Ia., June 22, Sec'y of Agriculture Wallace said he deprecated the persistent rumors which have come out of some of the future trading markets to the effect that his administration of the law was driving or would drive operators out of the market and had caused severe decline in prices. On this subject he said:

Violent opponents of the law have always claimed that the price of grain is regulated by supply and demand. How has this law affected supply and demand? Some have said that the decline in wheat prices is due to this law. What about corn prices? Doesn't the law affect corn exactly as it affects wheat? If it drives down the price of one, why not the other? [But for the Act corn might be selling at 95c instead of 80 cents.—ED.] If some of these gentlemen would stop their misrepresentations of the law and co-operate in administering it, it would be better for all concerned. I have no intention of trying to control prices or to interfere with normal speculation. If the law has unfavorably affected legitimate operations, it is not the fault of the law nor its administration, but of persistent misrepresentations by men who ought to know better. The quicker the law and the rules and regulations are accepted in good faith as normal conditions which must be met, the better it will be for every legitimate interest.

The main purposes of the grain futures act are three: To prevent the dissemination of untrue or misleading rumors or information which may affect the price of grain; to prevent manipulation of prices or the running of corners; to acquire information concerning operations on future trading markets which will make it possible to make a thorough and systematic study of the manner in which grain prices are registered on these markets.

It was not the intention of the framers of the law to prevent future trading, hedging or legitimate speculation, nor to interfere with the normal and proper operation of future trading markets. Emphatically it is not my purpose to enforce the law in a manner to annoy legitimate operators either at market centers or at country points, nor to discourage normal and proper speculation. With equal emphasis, however, that it is my purpose, if possible, to put a stop to the circulation of unfounded rumors set afloat by designing operators to deceive unwary speculators; and further, it is my intention to do everything possible to put an end to unfair price manipulation.

Legitimate operators on the market need have no fear of unwarranted meddling with their business. While they are required to make reports as indicated, these reports will be handled in absolute confidence and with every safeguard which it is possible to throw around them. Reports of the business of individual speculators are not required except in the case of very large operators whose business is of such volume as to have a pronounced effect upon the market.

LET our laws be expressions of the will of the majority instead of ukases of the minority; and enforce all laws with equality. Uphold the American constitution, all of it, not merely such parts of it as suit our fleeting whim or passing convenience; support American institutions against every assailant, foreign or domestic, open or covert—all American institutions, not merely some American institutions. —Former Senator Albert J. Beveridge of Indiana.

THE DIFFERENCE of 15 cents per bushel between the price of corn for present and for December delivery may seem excessive; but it is the market's correct registration of the difference in the conditions. Eighty-five cents for corn now is the natural consequence of conditions foreseen by market students in January when corn was selling around 70 cents. The present high price of corn discounts a great deal that is bullish, considering the low prices of wheat and rye, and hogs. To take advantage of the present trade condition grain dealers and farmers who have any old corn on hand are urged to scrape their bins and load out all the corn. Even if they are under the necessity of holding corn a purchase of the December future in place of the corn loaded out will net them a guaranteed profit of 15 cents per bushel.

The Amended Future Trading "Regulations."

On June 22 at Des Moines, Ia., Sec'y of Agriculture Wallace gave his approval to the revised instructions to grain exchange members for the furnishing of REPORTS on future trades.

The Reports.

The requirements are, briefly, that REPORTS shall be made to the supervisors of the various future trading contract markets, either by every individual firm which operates on these markets or thru a responsible clearing house organization at each market. REPORTS must be made before the opening of the market the following day, unless the government supervisor for good reason grants more time. These REPORTS must contain the following information for each clearing number of the market:

(a) The net position at the beginning of the period covered by the REPORT.

(b) The quantity of grain purchased and the quantity of grain sold on contracts.

(c) The quantity of grain delivered and received.

(d) The net position at the end of the day.

(e) The aggregate of all long and short accounts.

(f) The net position at the end of the day of each separate account carried by the firm making the REPORT, if the net position equals or exceeds such amount as may be specified by the administration. It is understood that this amount may vary according to the size of the different markets.

Operators on the market are required to keep their records in such condition that they can be readily checked. They are also required to furnish the officer in charge of the administration, when requested, a true copy of any REPORTS circulated carrying market or crop information that may affect or tend to affect the price, and must be able to show the source of such information.

Coming Conventions.

Trade conventions are always worth while as they afford live, progressive grain dealers a chance to meet other fellows from the field of daily strife and to be convinced that the much maligned horns are truly mythical. You can not afford to pass up these opportunities.

June 26-27. Wholesale Grain Seed Dealers Ass'n at Atlantic City, N. J.

June 27. Indiana Grain Dealers Ass'n at Indianapolis, Ind.

June 27-29. American Seed Trade Ass'n at Atlantic City, N. J.

July 24, 25, 26. National Hay Ass'n, West Baden, Ind.

Oct. 1, 2 and 3. Grain Dealers National Ass'n, at Des Moines, Iowa.

Leaking in Transit

Grain dealers can help brother sufferers in the collection of claims for loss by reporting to Grain Dealers Journal, for free publication, car initials, number, place, date and condition of car seen leaking grain in transit.

Recently we have received reports of the following leaking or bad order cars:

C. B. & Q. 119012 passed thru Minburn, Ia., April 28, leaking oats at door. No chance to repair.—H. C. Smith, mgr., Clark Brown Grain Co.

A TOAST TO THE "RELIABLE MAN."

BY NOBLE MAY.

Here's to the steadfast, reliable man,
The man with the tongue that's true;
Who won't promise to do any more than he can,
But who'll do what he says he'll do.

Asked— Answered

(Readers who fail to find information desired on any subject of interest to grain dealers should send us their query for free publication here. The experience of your brother dealers is worth consulting. Replies to queries are solicited.)

Landlord's Lien in Indiana.

Grain Dealers Journal: Is there a law in effect in Indiana at this time protecting a landowner in a case where the tenant hauls the landlord's share to market without the owner's consent and settles for it.

We have in mind a case, where just recently the tenant delivered without the landlord's consent, oats and corn to the elevator and settled for it in his own name. He did not turn the proceeds of the sale over to the owner. The owner just found out thru the grain dealer that this tenant had made these deliveries. Does the landlord have any recourse upon the grain dealer?—Mayer Grain Co., Bippus, Ind.

Grain Dealers Journal: On page 742 of your June 10th number under the headline, "Landlord's Lien in Indiana," you answer the inquiry of the Mayer Grain Co., of Bippus.

According to my understanding of the landlord's lien, it has no place in this case at all. This sale was of the landlord's property by the tenant and that raises other questions. Without the buyer knew or colluded with the tenant who, in this case was nothing but an agent of the landlord, to defraud the owner of this grain sold out of its value. The landlord alone stands the loss. The tenant, in the absence of information to the contrary, was acting wholly in the capacity of an agent in possession of personal property and the buyer had a right to presume such a general agency as authorized the sale and delivery of the personal property and hence the right to collect therefor. The landlord's lien as quoted by you is correct, but it is not involved in this case. It could not apply to the land owner's grain for it would be in favor of him, hence as stated no place in this transaction.

Now, one question might arise that could overthrow the presumption of general agency or the deferred rights of the agent, viz., if when tenant sold and delivered the grain as the grain of and in the name of the landlord, and no custom or general practice in the past warranted the presumption of general agency with right to collect. It is possible the buyer may be held on that phase of it. What he should have done was to execute the check in payment payable to the name of the party in whose name he received and entered the grain on his books. If he had done that he could not be held under any theory. If he knew the grain belonged to the landlord, but entered it up in the name of the tenant and paid the tenant for it, the burden is thus cast upon the buyer to establish the general agency of such tenant with powers to transact this business including collection therefor in his own name. His failure to make this showing leaves him liable to the owner for the grain at its market price or value, not necessarily the price at which he settled with the tenant, since the tenant, if he had no authority to sell, had no authority to agree upon a price.—Chas. B. Riley, Indianapolis.

Ans.: Sec. 8070, Burns Annotated Indiana Statutes, 1914, provides: "In all cases where a tenant agrees to pay, as rent, a part of the crop raised on the leased premises, or rent in kind, or a cash rent, the landlord shall have a

lien on the crop raised under such contract for the payment of such rent."

In the case given by the Mayer Grain Co. the tenant apparently agreed to pay the landlord a share, in the language of the law, "a part of the crop raised on the leased premises." The transaction in question, therefore, comes within the scope of the landlord's lien.

If a tenant, without specific authority from the landlord, can haul away and sell the landlord's share of the grain covered by the lien, then a landlord has no protection whatever of the kind the law pretends to give him.

Since the law specifically gives the landlord a lien for his share there is no way a tenant can defraud the landlord out of his share. The lien applies not only to the share of the landlord, but to the entire crop until the tenant has settled with the landlord. The title of the landlord to the grain is the same as under a chattel mortgage.

If the landlord's share had been actually set apart after harvest and placed in a separate granary, the person, who, without authority, hauls away and sells the grain so separated is no better than a thief, and conveys to the buyer no more title than he himself had, which is none.

Indiana Decisions on Speculative Trades?

Grain Dealers Journal: We notice in your issue of June 10 an inquiry relative to the validity of speculative transactions.

We would like to ask if you have on file the decisions of the court, relative to speculative contracts, where those who have speculated are from the State of Indiana.

We have a case of our own with a party who lost some money in speculating, and is trying to get out of the debt, claiming that it is a fraudulent and gambling deal.—Swift Grain Co.

Ans.: In recent years there have been no decisions of the higher courts in Indiana involving the legality of Board of Trade transactions.

Where the broker's intention and practice was to make deliveries if contracts were carried to maturity the losses should be collectible.

Indiana has an anti-bucket shop law, but it does not apply to trades on a grain exchange, this law specifically exempting brokers who mail confirmations giving the names of the other parties to the trade.

Following are Indiana decisions of the past 20 years:

There being no statute in Indiana making a note given for payment of differences on gambling transactions in grain or securities void in the hands of an innocent purchaser, such holder may enforce its payment against the maker, regardless of the fact that it was given for an illegal consideration.—Wilson v. National Fowler Bank, Appellate Court of Indiana, 95 N. E. 269.

Contracts for the purchase and sale of commodities not to be delivered, but only to be performed, by advancing and paying differences, are void at common law.—Western Union Tel. Co. v. State ex rel. Hammond Elvtr. Co. Supreme Court of Indiana, 76 N. E. 100.

As between the parties, a note given in settlement of losses arising out of a bucket shop speculation as to future prices of grain or other commodities, where delivery is not contemplated by either party, is invalid, and payment will not be enforced for that reason and also because such contracts are contrary to public policy, as disclosed by Acts 1907, c. 242 (Burns' Ann. St. 1909, sec. 3837).—Wilson v. National Fowler Bank, Appellate Court of Indiana, 95 N. E. 269.

In the suit of James Boyce against the Odell Commission Co., Judge Baker in the Federal Court at Indianapolis, Ind., decided that betting on the future market price of a commodity is not betting on a game under the Indiana law. Such betting is equivalent to a wager on an election and money so lost cannot be recovered.

The appellate court affirmed the judgment recovered by James Boyce, of Muncie, Ind., against L. A. Kinsey & Co., brokers, of Indianapolis, for \$4,750 won on options. The defense alleged that Boyce knew they were operating a bucket shop.

Bucket shop losses can not be recovered at law in Indiana, under the late decision of the appellate court reversing the judgment for \$962 given by the lower court in favor of F. P. McKinley against L. A. Kinsey & Co., an alleged bucket shop. Judge Henley said: "The wagers were laid upon the future market price of a commodity, and not upon any of the instrumentalities employed in carrying the bet or wager."

Betting on a future market price is betting on an uncertain future event, but it no more resembles a game than does betting on the result of an election, upon a principle of law, the result of a lawsuit or the age, religion, sex or marriage of a person."

"Official Weights" at Grand Rapids.

Grain Dealers Journal: Kindly inform us if weights obtained by the Central Inspection & Weighing Bureau at Grand Rapids, Mich., can be considered "official."—M. J. Hogan Grain Co., Seneca, Ill.

Ans.: The Central Inspection & Weighing Bureau of Grand Rapids, Mich., is simply the sworn agent of the Central Inspection & Weighing Bureau of Chicago which weighs all freight for the railroads of the C. F. A. territory. This bureau performs the same service for the C. F. A. roads as does the Western Weighing Ass'n for the roads of the Western Rwy. Ass'n.

This bureau does not maintain a branch at Grand Rapids, but the weighman in the employ of the local industry has given a sworn pledge to the bureau at Chicago to inspect and determine the actual weight of freight unloaded, and the railroads accept his weights for billing freight and for issuing transit bills.

While the weights determined by this man are accepted by the railroads, we do not believe that they would be considered "Official" for commercial purposes, because the man who does the weighing is in the employ of the industry buying the grain and can not be considered disinterested.

The word "official" used in connection with weighing certificates issued by an employee of the buyer is misleading, as few shippers would suspect that such certificates were issued by any but a disinterested party.

The use of the term "official weights" by the buyer serves as an admission that official weights are more desirable than private weights.—Ed.

RADIO, with the use of a new device, can be made to insure that messages sent can be picked up only by those it is desired to reach, states Marconi, inventor of wireless telegraphy. Discovery of hitherto unknown ether waves will permit the transmission of 700 words a minute.

A TROOP OF HORSES from the famous stables at French Lick Springs, Indiana, with trained instructors to care for them and give proper riding instruction, will be among the new features to be included in the Camp Roosevelt program this summer. This camp is the national summer educational-training encampment for boys located near LaPorte, Indiana, and operated under regulations laid down by the War Department of the U. S. Government and the Chicago public school system. Camp Roosevelt offers the most complete summer camping course of any camp, public in nature, in the country. It is open to any clean, healthy boy of 10 to 18, from any part of the country, upon payment of a nominal fee for board and instruction.

A MAN is relieved and gay when he has put his heart into his work and done his best; but what he has said or done otherwise shall give him no peace.—R. W. Emerson.

Pacific Northwest Grain Dealers Meet.

The annual convention of the Pacific Northwest Grain Dealers' Ass'n was held June 18 and 19 at Davenport Hotel, Spokane, Wash.

Pres. Richard J. Stephens, Spokane, in his annual address stated that the farmers have a better understanding of the problems of the grain trade today because many of them are in the grain business themselves thru co-operative elevators. They know that the margin of profit is very small and that a large volume of business is necessary to make elevators pay.

Other speakers on the program were Phil Benedict, Spokane, who welcomed the dealers and A. J. Pease, Portland, who responded.

J. K. McCornack, Portland, discussed the financing of the 1923 crop. He stated that more men were needed on the farms because of the large crops and because the straw is three times as much as it has been for six years. After the crop is saved then it is time to finance the crop, and country banks are able and willing to carry the farmer until the grain is in the warehouse. It is easy to move the wheat crop if everyone does his part and does it promptly.

A. L. Rush, Portland, spoke on the federal warehouse act. He explained the regulations affecting grain dealers under the act and set forth in detail the handling of grain by licensed warehouses.

W. J. McDonald, Seattle, strongly criticized the state and federal system of grain inspection. He stated that the state got down to a practical, common sense basis, but did not do it until they used common sense. When the farmers were not satisfied and demanded federal inspection, all common sense departed.

John G. McHugh, sec'y, Minneapolis Cham-

ber of Commerce, stated that out of every 100 cents paid in 1921 by the housewife for bread, the grain dealer and flour miller together received only 3.4 cents, the balance, 96.6 cents being shared by the wheat growers, the railroads, the baker and the retailer. He showed a chart which gave figures showing that the price of wheat averaged for 20 years 81.11 cents on Sept. 1 and that it advanced only to 87.4 cents in June. The difference is a small margin to carry wheat that length of time. The farmer who holds his wheat on the farm runs the risk of losing on it thru a fall in prices. The farmer who holds his wheat is a speculator and statistics show it is not a profitable operation. The speculative risk is not lessened thru "pooling." Those who pool simply enter into a "joint speculation." A 100 per cent pooling plan is 100 per cent speculative plan.

Chas. Quinn, sec'y Grain Dealers' National Ass'n, spoke of the seriousness of the problems facing the grain dealers today and showed the necessity for organization to educate the population as to the correct conditions.

E. F. French, state department of agriculture, explained thoroly "wheat culture and marketing," and told the dealers that it is up to them to prove to the farmer conclusively that he is getting a square deal and full market value for his wheat.

The following smut discounts as tentatively agreed upon were read: $\frac{1}{2}$ to 1 per cent smut, 40 cents per ton; $1\frac{1}{2}$ to 3 per cent, 50 cents per ton; $3\frac{1}{2}$ to 7 per cent, 75 cents per ton; $7\frac{1}{2}$ to 15 per cent or more \$1 per ton.

F. R. Hanlon, Seattle, addressed the dealers on "Inspection of Grain on Hold Tracks and Establishment of Uniform Switching Regulations." He stated that there is inclination to

too much individuality and not enough team work; that people are inclined not to help the other fellow but "let him learn as I did." Much of the dirty work is over the heads of the state and federal government officers, and the most effective sampling is done by the persons in contact with the trade.

Resolutions adopted included an appeal to eliminate the war tax on telegraph and telephone charges; equalization of railroad rates on grain and grain products south of Snake River to Columbia River and Puget Sound terminal points; application of uniform railway terminal regulations at all points in Pacific northwest is asked on the grounds that Spokane is not given the same reconsignment privileges in effect elsewhere; issuance of grade and weight certificates is asked to be in triplicate so that original and duplicate can go to consignee and triplicate to go to shipper.

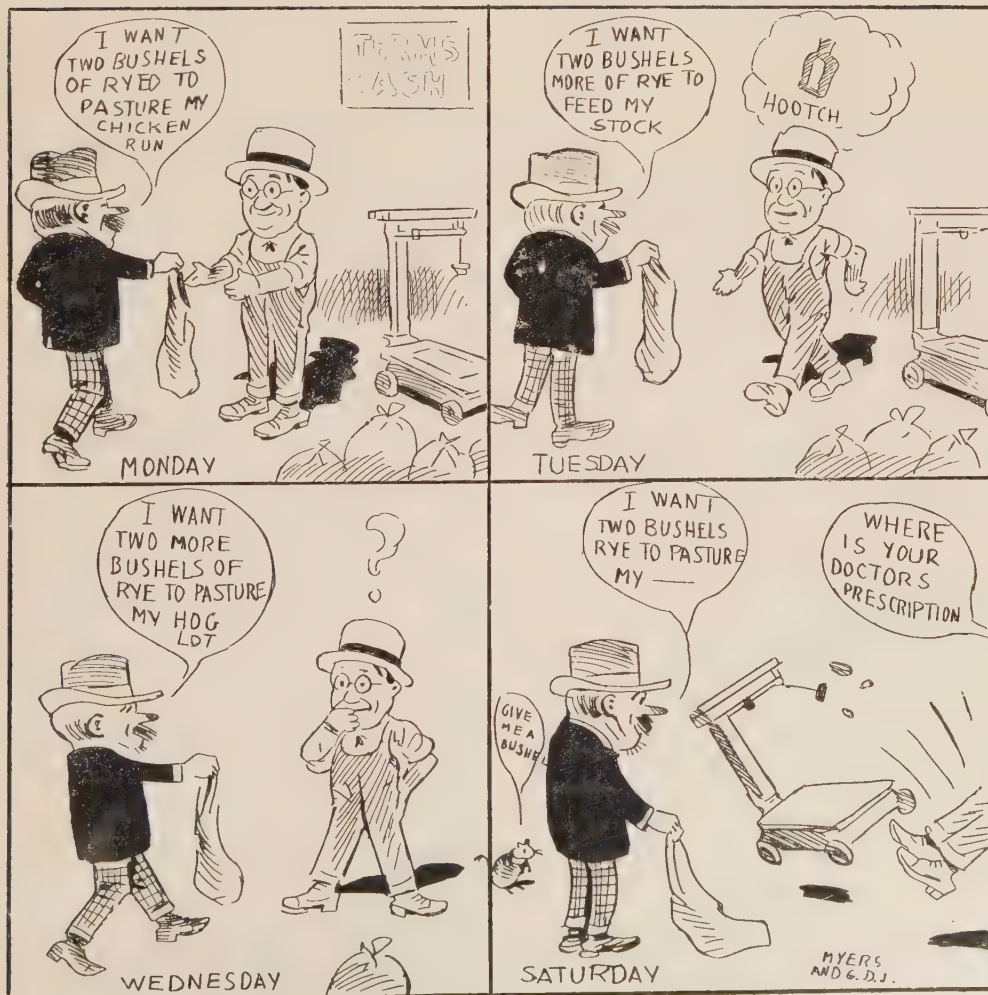
An important change made at the convention was the increase in the differential between bulk and sack wheat from 4 to 5 cents.

Officers elected for the ensuing year are: R. J. Stephens, Spokane, re-elected pres.; A. E. Sutton, Seattle, vice-pres.; H. A. Martin, Portland, vice-pres.; director for three years, M. J. O'Neill, Spokane; directors for two years, H. A. Martin, Portland, R. J. Stephens, Spokane, A. J. Urkark, Lind, and E. L. Fincham, Tacoma; directors for one year, Louis Bauman, Seattle, Andrew Chrystal, Portland, John Lavin, Portland. The secretary-treasurer will be chosen by the executive com'ite.

Lewiston, Ida., has asked for the convention next year and coupled with the request a promise for a royal good time for all who attend.

The wheat harvest, already begun in the far southwest, will require 50,000 extra men as it swings northward thru Texas, Oklahoma, Kansas and Nebraska.

Hi Overbidder Does a Thriving Business in Rye.



Miami Valley Association Meeting.

The 25th semi-annual meeting of the Miami Valley Grain Dealers Ass'n was held in the Assembly room of the court house at Sidney, O., June 14. It was one of the most interesting and instructive gatherings ever held by the ass'n and about 75 attended.

M. D. Lincoln, sec'y of the Ohio Farm Buro, accepted an invitation to address the assembly on the value to farmers of the marketing bill recently passed in Ohio, but at the last moment a telegram advised that he would be unable to appear. The bill, however, was discussed in general by the dealers present and it was generally agreed that it would be of little, if any, permanent value to the farmers of Miami Valley.

Other discussions were held on the cost of handling grain, abuse of the credit system, buying and selling grain and seeds on their grade merits. O. H. Pool is pres. of the ass'n and E. T. Cusenborder, Sidney, is sec'y.

Willamette Valley Dealers Meet.

The annual meeting and election of officers of the Willamette Valley Grain Dealers' Ass'n was held at Salem, Ore., June 8.

The dealers took part in discussions covering the charges for storage and cleaning of grain, the prices charged for and allowances made for grain bags sold to farmers and returned by them to the warehouse. The advisability of trying to get the state of Oregon to inspect grain bought in the middle states and shipped in was also discussed. Grain is hot on middle states grades and inspection and if it is not properly graded the Oregon buyer has no recourse except in cases where evidence is plain of intended fraud or deception.

Officers elected were E. V. Burlingham, Forest Grove, pres.; H. J. Elliot, Perrydale, vice-pres.; and W. W. Harder, Portland, sec'y-treas. The retiring president is M. Senders of Albany.

Letters

[Here is the grain dealers' forum for the discussion of grain trade problems, practices and needed reforms. When you have anything to say of interest to members of the grain trade, send it to the Journal for publication. It may draw out the views of others.]

Grain Marketing Failures.

Grain Dealers Journal: So many co-operative companies are in the hands of receivers and so many are broke as the result of ill-advised interference with the management by farmer directors, the disinterested champions of co-operative marketing ass'ns and pools are losing their enthusiasm and warning the farmers against the wily schemes of the artful agitators. I sent the following letter to the editor of one of our influential farm papers. I believe it would be read with interest by all grain elevator operators.—M. McFarlin, Des Moines.

Donald R. Murphy,
Managing Editor, Wallaces' Farmer,
Des Moines, Ia.
Friend Donald:

I probably need not say to you that I read your Articles in Wallaces' Farmer on co-operative grain marketing with a good deal of interest and I am taking the liberty of saying a few words about it.

My understanding is that Mr. Sapiro is the leading spirit in the effort to induce the wheat raisers to get together for co-operative marketing and you no doubt know what the final results have been with the raisin growers' association that he organized, that is, that a large amount of new money must be raised to save the Ass'n.

One of the principal things contemplated in this move of co-operative grain marketing would be to hold back the grain so that it could be marketed in "a more orderly way." Do you think it possible to get enough farmers who raise and sell wheat to do this? And if it could be done Why the hog raisers have not been able to hold back hogs to save the large decline that has occurred in the last sixty days? Don't you really think that it is too big a job to undertake to get enough wheat raisers into a pool to influence the market? If it were possible for one-half of the wheat growers to join a pool and to hold back their wheat, would it not be natural for the other half to go on and sell their wheat, and then when the half that was pooled came on the market, would it not naturally put the market down? My understanding is that this has been the experience of farmers who have pooled wheat and held it back and that where they have done so the wheat that has been pooled has not brought a price equal to wheat that was not pooled.

The sane and sensible thing to work for would be to get the farmers, where it is desirable to carry their crops, to do so on their farms, as it can be carried there cheaper than any place else and money could be raised on it just as easily as cattle feeders borrow on cattle, which as you know is largely done. Holding grain on farms instead of building elevators as is being advocated by Wallaces' Farmer, would keep the supply out of sight.

Personally I think it is wrong for Farm Bureaus to engage in marketing or help to organize for marketing farmers' products, and especially do I think it wrong for public funds to be used for this purpose. You will agree with me that this was not the idea or intention when the Farm Bureaus were first organized, and I am sure that you will agree that it is not fair to use public funds to destroy as large and legitimate an industry and one that has been as highly developed as the grain business has been. There is no doubt that it is being pushed by men who have a selfish interest in it.

You will agree that the Farmers' Co-op. Elevators in Iowa have as a whole been a failure when all of the bad failures are counted. If they cannot succeed in operating local country elevators, how can they expect to go into terminal markets and succeed where it takes highly skilled and long experienced men to succeed.

The success of marketing fruits, vegetables, tobacco and in fact almost everything that I know that is being marketed co-operatively, has been largely thru the grading and standardizing of their products before it goes on the market, and of course this is not needed in grain because Uncle Sam is looking after that with care.

I am enclosing you an address delivered at Chicago recently by the President of the Grain Dealers' National Ass'n. Mr. F. E. Watkins, who lives in Cleveland, O., and whom I know to

be a man of high character and standing. This I think gives a fair statement of the grain dealers regarding co-operative marketing.

I might add that if this co-operative marketing of grain could be a benefit to the farmer I would not put a straw in its way, in fact would wish it to succeed, as we know the farmers need all the legitimate help that they can get. There is too much to be done and thought about on the farms in many ways to direct the attention of farmers from these matters, and in the end do them no harm, as in my opinion it will. With personal regards, I am., M. McFarlin, Des Moines, Ia.

Getting the Measure of the Agitators.

Grain Dealers Journal: An "ex-farmer," writing in the Journal-Stockman of this city, convinces me that some grain growers are awakening to the fact that few agitators and promoters are really interested in the welfare of the farmer. Most of them are maligning and misrepresenting the grain dealers of the land in hope of stampeding the grain producers into supporting new schemes that will bring the farmers dollars or property into their control. I think the many thousand readers of the Journal will be glad to read the letter.—C. Vincent, Omaha, Nebr.

From the ex-farmer's letter we take the following:

It Made the Devil Laugh.

"Who Can Blame Ed. Howe for Grinning?" Mr. Howe cites the monster picnic for children in Swope park last summer, an affair notable for mismanagement, accident and discomfort for thousands. Disgraceful, is the word he applies to it. Reasoning on it, he is able to see it was not for the benefit of the children, but for that of the politicians who got it up.

The great majority of so-called popular movements—drives or what not—are put over by these methods. Left to the honest judgment of the individual, they wouldn't get anywhere. But mobilized sentimentally and dragooned good nature are too much for unorganized common sense. Private judgment is yielded to the artificial hurrah of the few who know what they want and how to make noise enough to get it.

The parallel case is that of the United States Grain Growers, Inc. Two years ago a group of men wanted to raise h—l and knew how to do it. They called some meetings at Chicago and sundry other places. They established an astonishingly effective literary bureau at Lincoln and Chicago, which furnished free to all papers willing to use it, a line of promotion stuff that helped to induce the farmers into pushing along their schemes.

The farmers were the "kiddies of Swope Park" and everyone was branded as being "opposed to the farmers" if he failed to boost with "h—l raisers." The result was that about 6,000 farmers were stung to the tune of \$10 apiece in Nebraska, and \$60,000 in the grain states—a total of \$600,000 collected by the "organizers." At last reports this had all been spent in promotion, salaries and other expenses and about a quarter of a million more borrowed from over enthusiastic members. This makes around \$800,000 squandered by the promoters without selling a carload of grain or doing any business of any kind. It made the devil laugh.—Ex-Farmer, Hastings, Neb.

The Contrast.

By P. M. INGOLD, ALBERT LEA, MINN.

There is sadness for the buyer when he gets the market wire

Saying "All the grains are down again today,"
For he didn't hedge a pound when the price was upward bound,

Now he wonders how a dividend he'll pay.

There is joy for the buyer when he gets the market wire

Saying, "All the grains are down because of rain,"

For he hedged it all up tight when the prices were just right,

Now he's sitting mighty pretty with his gain.

CHORUS:

(To the tune of "Tramp! Tramp! Tramp!")

Hedge! Hedge! Hedge!

The market's slip-ping,

Do not wait another day.

That's the way to keep the dough,

Which is hard to get, you know.

Then a handsome dividend you'll surely pay.

Harding Harvests Kansas Wheat.

By C. A. LOVELL.

As every grain dealer in the sections of the United States which produce large quantities of wheat knows, each recurring harvest brings in a various admixture of types in the men who help to gather and thresh the grain. It has come to be generally understood by the people of these regions that they will find men in the ranks of these workers who range from absolute ignorance to college education in point of learning; from I Won't Work-ism to the height of industrious ambition in point of their willingness to perform actual labor; and from poverty to comparative affluence in point of their possession of worldly goods.

It has remained for the present harvest of Kansas wheat to produce what is undoubtedly the highest ranking crew of "hands" yet assembled in any wheat field of any state in the Union.

The occasion was on June 23, when Warren G. Harding, President of the United States, and a party of his official family, stopped at Hutchinson on their tour to the Pacific Coast and Alaska. On the morning of that day the President and the other notables in the party, were taken to a typical field of Kansas wheat, where the actual operation of cutting the grain with a tractor-drawn binder was then in progress.

During this visit, several shocks of wheat were set up by the distinguished "crew," which consisted of Jonathan Davis, governor of Kansas; Arthur Capper, senator from Kansas; and a number of others in addition to Mr. Harding. The President explained to Governor Davis the Ohio method of shocking wheat, giving a demonstration the better to illustrate the point he made as to wherein it differed from the western manner of setting up bundles to form a shock.

Shortly after this work was completed, President Harding is said to have asked Senator Capper the question:

"Do I get in the farm bloc now?"

When the party was almost ready to leave the field for the start of the return trip to town, the farmer who was driving the tractor which pulled the binder drove that machine near his visitors. Somebody asked Mr. Harding to mount the tractor, and to drive it around the 100-acre field. He objected at first, saying he thought he would not have time. But Mrs. Harding urged him to go ahead, and he followed the practice of every good husband by complying.

With a little instruction he took the wheel and piloted the tractor and binder once around the square of standing grain.

Somebody, some place, will therefore have the unique experience of eating bread or other bakery products made from Kansas wheat which was cut and shocked by a man who was at once a harvest hand and the President of the United States of America.

RUSSIA's exports have amounted to the following: Rye, 281,875 tons; barley, 37,820 tons; oats, 10,000 tons; oil cake, wheat, flaxseed, etc., 64,141 tons.

Labor's High Wages.

The New York Herald received a letter from a Virginia farmer recently in which he translates the cost of construction into food at prices the farmer obtains. Some of the comparisons are as follows:

It takes 63½ dozen, or 762 eggs, to pay a plasterer for one day of eight hours' work.

It takes 17½ bus. of corn, or a year's receipts from one-half acre, to pay a bricklayer one day.

It takes 23 chickens weighing 3 lbs. each to pay a painter for one day's work.

It takes 42 lbs. of butter, or the output from 14 cows, fed and milked for 24 hours, to pay a plumber \$14 per day.

It takes a hog weighing 175 lbs., representing 8 months feeding and care, to pay a carpenter for one day's work.

The European Situation as Affecting Demands for Wheat

By Dr. Alonzo E. Taylor, Director of Food Research Institute, Stanford University, Palo Alto, Calif., before the Wheat Conference.

For three years the price of American wheat has been persistently unprofitable to the grower, considering the farm costs of production and the purchasing power of the dollar over commodities the farmer buys. Many factors have contributed to this result. In our judgment it has been due primarily to the relation of the world wheat supply to the effective demand, with a persisting tendency to accumulation of surplus. How did this relationship come to be established? What is the present position of supply and demand? What is the tendency or trend respecting supply and demand? What are the prospects for change in this trend? These questions must be answered before one can correctly appreciate the problem of the American wheat grower. To answer them requires a well-balanced consideration of many aspects of the European situation, in particular as they affect the import demands and the domestic supplies of breadgrains, with proper reference to the other exporting nations and their relations with the importing countries. It is significant that this is the third annual conference where the ills of the wheat grower have been under discussion.

Europe in Transition.—The present maladjustment in wheat supply and demand is due mainly to the fact that the exporting countries have continued to produce for Europe almost on the war plane, while Europe is forced to look upon wheat from the point of view of reconstruction, endeavoring by all means to stimulate agriculture, making adaptations and substitutions in every practicable direction and restricting imports.

The present world crop, if produced more largely in Europe and less in the export countries, would readily be absorbed. But distributed as it has been in the past three years, it is excessive in relation to the world's effective demand.

The cultivation of bread grain is now being rapidly restored to western Europe. Devastated areas have been largely returned to cultivation. Horses and cattle are now not far below pre-war figures. Supplies of artificial fertilizer are generally available, though in some cases at virtually prohibitive prices.

Apparently, Europe cannot be expected to import much over 6 hundred million bushels of wheat and rye, including flour in terms of grain. Continuous efforts at substitution may be expected in the attempt to hold imports to a low level and redoubled efforts at substitution in order to prevent imports from rising. Recalling that normal consumption of breadgrains in Europe was 2,900 million bushels per annum, we must realize that Europe ought to be able to make adaptations for variations in crop of one or two hundred million bushels, without such a crop deficit being registered in increased import demand.

Not Result of Failure to Settle Reparations.

This is the result of the basic European post-war situation. It is not the result of failure to settle the problems of reparations and inter-allied debts. These have unquestionably been retarding factors. But we cannot expect settlement of reparations, funding of inter-allied debt, funding of floating domestic debt, stabilization of currency and balancing of state budgets, important as these are for the reconstruction of Europe, to have much effect on the importation of wheat. With all obstacles removed, the reconstruction of Europe will still demand intensive and continued saving and we must expect prolonged efforts at cheapening the diet.

If Europe were granted considerable or large credits, without restriction to particular uses, would imports of wheat be enlarged thereby? Possibly, but probably to no material extent. Europe needs added raw materials for industry more than added wheat. Breadgrains and other foodstuffs no longer enjoy priority over industrial raw materials in the import programs of European countries, as they did in a measure just after the War. Imports of industrial materials furnish the employment whose wage return constitutes the purchasing power for imported foodstuffs. Budgetary experiences since the armistice have convinced all sincere European statesmen that there is no gain in enlarging the diet of unemployed people. With the forecasted good crop of wheat and rye we may expect government programs of import to disappear this autumn, after which imports of wheat will reflect need as expressed in effective demand thru trade channels.

In short, in the process of restoring normal conditions, and under the economic pressure which this process entails, European countries are gradually enlarging their wheat areas and crops, maintaining a relatively cheap diet by resort to lesser grains and vegetables, and limiting their imports of breadgrains.

Russia stands again on the threshold of the market of the world. Unless the consumers of the world can absorb the wheat of a Russia restored to pre-war export, plus the pre-war production of Argentine, Australia and India and plus the post-war production of North America, a glut of wheat on the present plane of operations throughout the world is inevitable in the absence of unusual crop failures.

During the last few months Russia has exported an unexpected amount of rye and oil seeds, and the railway administration seems to have been able to handle this without much difficulty. If Russia were to find herself in October in possession of an exportable surplus of 50 million bushels of wheat, the shipment of this grain would undoubtedly place a heavy burden on her railways, depending partly on supplies of fuel and severity of the winter.

The overseas exporting countries must not make the roseate and confident assumption that, because shipping is everywhere available and ocean freight rates surprisingly little higher than they were in 1913, overseas wheat will flow into Europe while Russian and Baltic wheat lies dammed back by inefficient railway transport. The importing countries of Europe, Central Europe particularly, have such pressing reasons for preferring imports from Russia that we must expect all possible adaptations in favor of land shipments from the East. The gauge of the railways in the Balkan States is standard and Central European equipment and management could be used to move grain out of those areas.

Within a few years we expect a new equilibrium to be established between wheat production and consumption, such as characterized the decades before the war. This new equilibrium we believe will present again the upward trend of the curve of production and consumption. We have no illustrations available to convince us that the re-establishment of equilibrium, or the restoration of the upward trend of wheat, can be secured through legislative enactments. It will be a part of the development of the standard of living of the world.

CHICAGO has subscribed \$15,000 for war on black rust, the most destructive wheat disease. The United States government has appropriated \$425,000 for the fight during 1923, provided \$125,000 is raised by private individuals or states.

Province of Manitoba Loses Money on Its Elevators.

A loss of \$381,778.43 has been sustained by the province of Manitoba since 1910, through the operation of the provincial elevator system, according to figures disclosed in the report of the Canadian Appraisal Company, submitted to the provincial government.

The appraisal company has completed a survey of value of the elevator system, and it estimates the government investment as at Aug. 31, 1922, to be \$1,315,348.67. The appraisal value of the elevators on the same date was placed at \$993,606.24, or a loss on the investment as stated above.

The appraisers placed the "replacement" value of the elevators (the amount it would have taken to replace them new) in 1922 at \$1,307,265.98 and in 1916 at \$1,107,728.03, or a gain of \$199,537.95.

With the present actual value at \$993,606.24, the 1916 actual value was estimated at \$772,567.92.

In 1916 the province owned 158, and in 1922 124. The reduction of 34 was caused through fire and the dismantling of a number of the plants.

The system was purchased by the Roblin administration in 1910, and is now leased to the United Grain Growers' Company at a yearly rental of \$74,398.93—about 8 per cent on the capital investment of the province.

The lease to the U.G.G. expires in 1924 and in the meantime the government will have to come to a decision as to the disposal of the elevators.—Winnipeg Tribune.

Angoumois Grain Moth.

In Southern Indiana the Angoumois grain moths, issuing from the grain stored in granaries, fly to the field and lay eggs, in the case of wheat, in the grain heads. The resulting larva burrows into the grain and develops, the first moths of the second generation appearing about harvest and laying eggs on the ripening grain. If wheat is left unthreshed in the mow or in stacks successive generations of larva which increase rapidly may practically ruin the crop.

J. J. Davis, chief in entomology of Purdue University, at Lafayette, Ind., states that the control is simple and effective. He advises that the grain be threshed soon after harvest, the sooner the better, and stored in bulk, preferable in deep bins where only a thin top layer will be exposed to the moths places to lay eggs. Before storing wheat in bins they should be thoroughly cleaned, sweeping up and destroying all old grain and refuse, and if necessary spraying the cracks and crevices with kerosene or a creosote disinfectant. If these practices are made a regular routine, the wheat grower will practically eliminate the losses now caused by the larvae of the Angoumois grain moth.

Election at Hutchinson.

The annual meeting of the Board of Trade of Hutchinson, Kan., was held recently, and the following officers were chosen:

Pres., G. C. Hipple; vice-pres., R. O. Yates; Directors: R. C. Moore, R. C. Davidson, E. A. Mowrey, E. J. Whalen, E. E. Shircliff, C. D. Jennings and Paul Gano.

Carl Hipple, the new president, has been active in the affairs of the grain trade at Hutchinson for a number of years, and has served as the chief officer of the Board in a former term. He has just recently completed a year as president of the local Chamber of Commerce.



G. C. Hipple, Hutchinson, Kan.,
Pres. Board of Trade.

Crop Reports

Reports on the acreage, condition and yield of grain and field seeds, as well as on the movement to country markets, are always welcome.

CANADA.

Winnipeg, Man., June 19.—The estimated acreage under the crop season 1923, figures based on government returns for 1921, plus increase or decrease of 1922 and 1923, and the percentage of increase or decrease is as follows: Manitoba, wheat 2,362,500 acres, 9.9% decrease; oats, 1,964,500 acres, 7.5% increase; barley, 934,000 acres, 8.8% increase; rye 195,200 acres, 6.2% decrease; flax 58,500 acres, 20.7% increase; Saskatchewan, wheat 11,193,000 acres, 2.8% increase; oats, 5,225,300 acres, 2.7% increase; barley 478,100 acres, 1.5% increase; rye 289,500 acres, 11.9% decrease; flax 422,500 acres, 6.5% increase; Alberta, wheat, 5,862,100 acres, 2.6% increase; oats 2,451,800 acres, 1.0% increase; barley 371,500 acres, .5% decrease; rye 225,700 acres, 2.1% decrease; flax 26,700 acres, 5.7% decrease. The total wheat crop is 19,417,600 acres, 1.0% increase; oats 9,641,600 acres, 3.20% increase; barley 1,784,200 acres, 4.74% increase; rye, 710,400 acres, 7.40% decrease; flax 507,700 acres, 7.22% increase.—E. G. Jones, mgr., Northwest Grain Dealers Ass'n.

ILLINOIS.

Monmouth, Ill., June 14.—Wheat and oats are looking good and doing fine now. Corn is growing fast. Farmers are busy plowing corn as they are late with some of it.—J. C. Boyer, mgr., Monmouth Elevator Co.

Springfield, Ill., June 20.—Week was warm with ample sunshine. There were scattered showers over the state but most general in southern counties. Rain is needed in many areas. Corn is growing rapidly in northern and central divisions. Some is weedy, but on the whole it is well cultivated and clean. In the southern division it is not in such good condition. Frequent rains have delayed cultivation and other work and much of the corn is grassy. Winter wheat is showing improvement in northern area and it is heading. Some wheat reported down. Condition of oats varies; it is largely good, but oats are short in the north. They are headed out in central counties. Damage to grain crops from insects and disease is not extensive.—Clarence J. Root, meteorologist.

Springfield, Ill., June 16.—The past two weeks have been generally favorable to plant growth. There have been some rain interruptions, but farm work has made fairly good progress over the state. Rainfall has been quite well distributed during most of the period and the weather has been cool, with the exception of some warm days at the close of the period. Moisture deficiency has been relieved in the north. Small grain outlook has been either maintained or improved quite generally. The chinch bug menace has been somewhat lessened by unfavorable weather for this pest. Farm labor is short of requirements. Good progress has been made with the cultivation of corn except in scattered southern localities. With the advent of warmer weather the latter part of the period, corn has shown rapid development, but the advancement of growth continues later than usual owing to the backward spring and much replanting. Winter wheat ranges from ripening in some southern sections to filling in the north. It has headed short in northern sections, but the prospect is above average in most of the central and west central sections. Many stands are thin in eastern and northern counties. Damage from insects and disease is not extensive to date. Oats are late in the north and heading short, but the stand and condition are mostly good in the central and southern areas. Spring wheat was sown late on a considerable reduced acreage and is backward in growth. Barley was also planted late and while backward its condition has been improved by recent rains.—A. J. Surratt, Agricultural Statistician.

INDIANA.

Arcola, Ind., June 15.—Wheat is about one-half a crop. Corn and oats look good.—Ward Combs, mgr., Mayer Grain Co.

Indianapolis, Ind., June 18.—Temperature for the first week was extremely hot and averaged considerably above normal, but the second week was somewhat below normal. Precipitation was light to medium in the northern half of the state and excessive in most of the southern half, where it interfered with field work to some extent. High winds caused some damage in the muck lands. Corn planting and replanting is practically completed in all sections and the early planted is being cultivated. The stand is fair to good except in the southwest section. The wheat harvest will commence within a week or ten days in the southern counties, with prospects of an average yield in the southern part of the state, but below average in the northern part. Wheat is badly lodged in a few localities. Some rye has been cut in the southern part of the state. Oats made favorable progress in the past two weeks but top growth is short and many fields are weedy. Some of the early sown fields in the southern counties are heading out.—G. C. Bryant, agricultural statistician.

IOWA.

Elberon, Ia., June 16.—Looks like a bumper crop here. Oats, corn and wheat are in fine shape and barley looks good.—Elberon Farmers Grain & Sup. Co.

KANSAS.

Abbeyville, Kan., June 11.—We are getting too much rain for wheat and spring crops.—C. D. Moore.

Salina, Kan., June 11.—It has been raining one big rain and in 24 hours from 3 to 4 inches of water fell. It is still threatening rain.—Taylor Miller & Co.

Talmo, Kan., June 11.—Crop conditions are much better than a month ago. Wheat is going down some on account of rain. Corn is in excellent condition but is very weedy.—G. M. Simpson, agt., C. E. Robinson Elevator Co.

Hardtner, Kan., June 14.—Some binders are cutting wheat now, and harvest will be in full swing by the 20th, if it remains dry. Growing wheat promises the best crop we ever had. Corn is doing fine but needs working.—Jas. G. Fay.

Galesburg, Kan., June 23.—Harvest is in full sway here and the wheat is fine. Will average 18 bus. per acre. Oats are doing fine with large head and plump berry. The chinch bug was thought to have done considerable damage here, but seems to lack evidence when you look over the wheat fields.—O. Iver Norden.

Topeka, Kan., June 21.—According to present estimates of correspondents the Kansas winter wheat crop will amount to 94,000,000 bus., or a decrease from May prospect of 5,500,000 bus. The loss is attributed to excessive wet weather, to floods in southeastern Kansas and to the Hessian fly and chinch bugs in eastern half of state. Should the present yield of 94,000,000 bus. of winter wheat be realized it would rate as the state's ninth largest crop and about 31,000,000 bus. under the 5-year average ending with 1922. Harvest of wheat has already begun in ten or a dozen southeastern and southern counties. Weather permitting the harvest will be well under way this week and next as far north as Atchison. Corn is reported at an average condition of 78.8 per cent, compared with 82.8 a year ago. There has been too much rain for corn and during the fore part of the month the weather was too cool. Prospective yield of oats is 33,515,000 bus., or 26.76 bus. to the acre, or about 3,800,000 bus. more than last year. Indications are that the barley crop will be the largest Kansas has ever produced with an estimated yield of 27,644,000 bus., against the highest previous yield of 20,830,000 bus. in 1920, and 17,800,000 bus. last year.—J. C. Mohler, sec'y State Board of Agriculture.

MICHIGAN.

Lansing, Mich., June 20.—Prospects for winter wheat have not changed much on the average during the past 30 days. Some sections report improvement and others deterioration. Present indications are for 15,302,000 bus., compared with 14,196,000 bus. last year. Spring wheat has lost its popularity in Michigan and acreage is but 8,000 acres compared with 109,000 acres in 1919. Condition is 85 per cent. Present outlook of oats is not good as the ground has been too dry since seeding time and the growth is very backward. Condition is reported at 80 and represents a crop of 46,451,000 bus., compared with 49,434,000 bus. last year. Average acreage of barley is sown and it is estimated at 143,000 acres. Condition is placed at 80 per cent, which indicates a crop of 3,226,000

bus. Condition of rye is placed at 82 per cent and indicates a yield of 6,966,000 bus., against 8,294,000 bus. last year.—Verne H. Church, agricultural statistician.

MISSOURI.

Sedalia, Mo., June 10.—Wheat prospects in Missouri are as good as we have had for a number of years, but the acreage has been reduced. With favorable conditions this state will produce 35,000,000 bu. Corn looks good but late and in spots it is weedy due to excessive rains. The acreage of oats is exceptionally large and looks good. Many fields are headed.—Ed Hasenwinkle.

MONTANA.

Ft. Benton, Mont., June 18.—Grain crops in this territory are nearly a failure from grasshoppers and dry weather.—H. Hunkins, mgr., Farmers Elevator & Trading Co.

NEBRASKA.

Ord, Neb., June 12.—It is extremely wet here with lots of corn to be planted.—W. B. Weekes, Weekes Seed Co.

Walthill, Neb., June 11.—Crops are good for the chance they have had. Corn is from 2 to 3 weeks late with weather bad on account of rain.—J. M. Taylor.

Lisco, Neb., June 18.—Winter wheat is very light. Spring wheat is fine and corn is late on account of so much rain.—J. B. Olson, mgr., Farmers Elevator Co.

Naponee, Neb., June 20.—There will be very little wheat in this country as most of the ground is planted to corn.—Robert Addis, Naponee Equity Exchange.

OHIO.

McComb, O., June 21.—Wheat is fair and oats is about 80% of a crop.—N. G. Bennett.

LaGrange, O., June 21.—Wheat is uneven but otherwise good. Oats is very good but needs rain.—E. L. Adams.

Bolivar, O., June 21.—Wheat is about two-thirds of a crop. There are 35 abandoned farms in this community.—C. J. Pfau.

Oak Harbor, O., June 21.—Grain crops in our vicinity are fair. Wheat acreage is light and dry weather has retarded growth somewhat.—F. H. Mylander.

OKLAHOMA.

Butler, Okla., June 13.—One of the worst hail storms we ever had hailed out at least 5,000 acres of wheat on May 21. Other crops are backward and farmers have replanted kafir and milo as many as 5 to 6 times.—Paul Zobisch, Zobisch Grain Co.

Carnegie, Okla., June 12.—We are beginning to harvest one of the best wheat crops in several years. Oats acreage is small but very fine. Some barley and it is proving a profitable crop. We have had plenty of rain and spring crops are in very good condition altho late.—J. R. Thomas.

SOUTH DAKOTA.

Letcher, S. D., June 20.—With the exception of winter wheat, prospects for crops are fine. Spring wheat is starting to head.—B. M. Halladay, mgr., Farmers Elevator Co.

Watertown, S. D., June 18.—East winds are bringing heavy rains in southern Dakota. Grain was seeded heavier than usual, due to early dryness, and now the growth is rank. This weather is said by grain men to be a rust producer, being hot and sultry, but too early to be harmful.—A. E. L.

TEXAS.

Ecla (Kings Mill p. o.), Tex., June 12.—Wheat looks good here and will make from 10 to 40 bus. Rains have retarded harvest about 10 days, but it will be a better grade as it filled out well.—J. H. Johnson, mgr., Ecla Grain Co.

Chicago, Ill., June 15.—In the Panhandle section of Texas rains have been beneficial, except in the vicinity of Shamrock, where some damage was done by rain and hail and necessitates some replanting. Wheat is in fine condition and a good crop is expected. In western central, northern and northwest sections, good rains prevailed since last report. In east central and north central sections, wheat and oats in very satisfactory condition and harvesting is progressing. A good yield is expected with full and well-developed heads. Corn is in good healthy condition. In southwestern section corn is looking good and one more rain will assure a heavy yield. Good crop of oats made and harvesting is general.—S. H. Johnson, v.p., C. R. I. & P. R. R.

Regional Crop Reports.

Washington, D. C., June 19.—The condition of the crop of winter wheat is very uneven. While it has improved in some sections it has headed short over rather wide areas and has suffered much damage from heavy rains and floods. Stands also are thin in many sections and chinch bugs and the Hessian fly are reported to be numerous in the heart of the belt. It is being harvested in extreme southern areas with fair to good yields. In other areas it is mostly headed and heads are filling and ripening well. On the whole, the condition of the crop has probably improved somewhat during the last two weeks. Spring grains generally show improvement. Harvesting of oats is in progress in southern areas with generally satisfactory yields. They are heading quite generally in other areas. Prospects are good as a rule but the crop as a whole is still somewhat backward. Barley is in excellent condition in practically all areas and is being harvested in California. Spring wheat is in fair to good condition as a rule though suffering some from drought and grasshoppers in the northwest. Acreage has been considerably decreased in central western areas. Rice sowing is nearly completed and stands are satisfactory as a rule. Flax seeding is almost finished and where up, the crop looks well. Corn planting is nearing completion. Cultivation is backward in most areas but has been delayed by rains quite generally and fields are weedy in many localities. Condition varies. Is good as a rule though in some localities the crop has been badly damaged by floods. The crop as a whole is backward but has been making good growth of late.—U. S. Dept. of Agri.

Chicago, Ill., June 23.—Oats in the great grain belt (Ill., Ind., Ohio, Mich., Wis., Ia., La., Mo., Kan., Neb., Minn., S. D. and N. D.) generally speaking, is a little short but has improved somewhat during the past week; at present it looks as if this crop will be lighter than last year. Wheat in Ohio good. Winter wheat in Illinois good. In Michigan from poor to good. In Wisconsin there is not much wheat. In Iowa from 65% to nearly average. In Missouri fair. In Kansas severe damage has been done by heavy rains. In Nebraska the dry winter has affected some sections, which look poor, but the balance looks fair to good. In Minnesota fair. In South Dakota, fair to very good. In North Dakota good. Corn has made fairly good progress the past week, and looks fair to good in Illinois, good in Indiana, with some poor; Ohio reports corn as a fine prospect, although a little late. Wisconsin corn is late, but looks good. In Iowa corn needs cultivation; in Missouri looks good, but needs cultivation. In Kansas, much of it is a little wet, needs cultivation, but generally is looking good. Nebraska has a good stand of corn, which is looking good, but a little late. Corn in Minnesota is reported fair to good, and an exceptionally good stand from South Dakota, with condition good. Rye averages fair only, and is a little thin in many sections. Flax in South Dakota from fair to good, in Minnesota fair to good, in North Dakota generally good. Generally speaking, the great grain belt has had considerable rain; there is, however, a well defined strip of country in the more central states, and particularly the northern portion thereof, that is getting quite dry and good rains will be needed in these sections the next two weeks if they should successfully withstand the usual July and early August drought conditions. Considerably warmer weather has prevailed the latter portion of the past week, and this has increased the growth of corn materially, and this crop is now making fair progress. The sections that have had considerable rain, particularly in the states of Iowa, Nebraska, Missouri and Kansas, report corn as needing cultivation and fields getting grassy. It is now pretty certain that the eventual wheat yield in both the winter and spring varieties will be below that of last year. The oats, rye and barley yield will also be smaller. The same is true of hay. The most potent factors that have brought about this condition are dryness last fall, cold, late spring and either wet or dry conditions according to locality in the more recent weeks. If the weather is favorable there is still some time left for the above crops to improve considerably.—F. Baackes, v.p., American Steel & Wire Co.

Minneapolis, Minn., June 20.—The crops in the northwest are now in that period of their development when local conditions begin to manifest themselves. This is especially true this season since the general lack of reserve moisture has made proper rains a very im-

portant factor in almost all districts. While there have been good rains at some points, ranging to showers at others, some areas have been missed entirely and advise us that additional moisture very soon is necessary to prevent damage. This condition has been aggravated by a general prevalence of south winds and high temperatures. Crops are being forced and show a tendency to head out short. Cooler weather and more rain would be beneficial in a large part of the territory. Central and southern parts of Minnesota report sufficient moisture and generally satisfactory crop conditions. In the northern district grain has been somewhat affected by dry weather but recent local rains will materially improve the situation.

Our advices show that the southern portion of South Dakota has ample moisture and crops of all kinds show a vigorous growth. Central parts while not suffering should have rain. In the counties bordering on North Dakota some districts are very dry. Wheat, oats and barley are turning brown on the high land and regardless of future moisture some damage has been done. Local showers are reported at various points in this territory during the past few days.

Reports from the northwestern part of North Dakota show that small grain and flax are in fine condition. In the central districts from Jamestown north to the Canadian border some of the crop is beginning to show the effects of dry weather. Early fields are doing fairly well but later seedings are not making the proper headway against the growth of weeds and wild oats. This is especially true of flax sown on old ground. Eastern and southern parts of the state are spotted and some areas need rain.

General conditions in Montana have not changed materially since our last report. Several days ago we received some complaint of lack of moisture from central districts, but since that time there have been heavy rains well distributed from Harlowton north to the Canadian line which practically assures sufficient moisture to mature winter wheat and puts all crops in excellent condition. Small grain as a whole is looking well. Spring wheat is in the joint and winter wheat is beginning to head. Grasshoppers are still being reported but the damage seems to be confined to restricted dry areas in the north central part of the state which we have previously mentioned.—W. G. Hudson, The Van Dusen Harrington Co.

The Trouble with Business.

Side by side with developments in BUSINESS, there stands out clearly the activities of the Government to regulate. Some progress has been made to inject "MORE BUSINESS IN GOVERNMENT"; very little has transpired to encourage the belief that the Administration is going to make good the equally important declaration of "LESS GOVERNMENT IN BUSINESS."

The disastrous results of Government control and operation of the Railroads, necessitated by the War, are still too vivid to be forgotten. Notwithstanding the tremendous handicaps under which the Railroads began operation upon the return to their owners, the staggering loss of energy occasioned by the Switchmen's strike in 1921 and the Shopmen's strike to help the Coal Miners in 1922, they have made remarkable strides toward perfecting and bettering their service as was demonstrated during the latter months of 1922 and since that time when Transportation of Revenue freight reached an enormous total in spite of the previous handicaps.

To follow out declared intentions of certain ambitious and selfish Political Leaders would inevitably disrupt the Social Life, and bring utter ruin to the business of this Nation.

The RAILROADS, as well as every other Industry, should be left free to work towards better service and cheaper production, unhampered by the fear of still more Government interference.—Pope & Eckhardt Co.

Grain Movement

Reports on the movement of grain from farm to country elevator and movement from interior points are always welcome.

Winnipeg, Man., June 10.—Receipts of grain at this market during May were as follows: wheat, 10,991,640 bus.; oats, 3,658,000 bus.; rye, 514,350 bus.; barley, 967,600 bus.; flaxseed, 140,625 bus.

Montreal, Que., June 10.—Receipts of grain at this market during May, compared with May, 1922, were as follows: wheat, 12,675,377 bus. and 9,205,013 bus.; corn, 1,307,164 bus. and 4,563,672 bus.; oats, 2,313,351 bus. and 3,478,998 bus.; rye, 412,611 bus. and 803,015 bus.; barley, 612,895 bus. and 1,363,714 bus.; flaxseed, 27,224 bus. and 86,361 bus. Shipments during the same period were: wheat, 6,344,722 bus. and 3,860,230 bus.; corn, 222,954 bus. and 1,806,551 bus.; oats, 773,931 bus. and 1,378,182 bus.; rye, 334,286 bus. and 343,199 bus.; barley, 214,951 bus. and 590,296 bus.

Ft. William, Ont., June 10.—Receipts of grain at this market during May, compared with May, 1922, were as follows: wheat, 10,561,350 bus. and 11,684,365 bus.; oats, 3,396,987 bus. and 5,266,193 bus.; rye, 593,209 bus. and 351,898 bus.; barley, 946,034 bus. and 1,271,442 bus.; flaxseed, 122,026 bus. and 223,022 bus. Shipments for the same period were: wheat, 27,657,607 bus. and 18,345,759 bus.; oats, 4,654,470 bus. and 7,909,457 bus.; rye, 348,066 bus. and 423,788 bus.; barley, 1,175,089 bus. and 2,011,277 bus.; flaxseed, 218,373 bus. and 512,622 bus.—E. A. Ursell, statistician.

Monmouth, Ill., June 14.—Very little grain moving now.—J. C. Boyer, mgr., Monmouth Elevator Co.

Elberon, Ia., June 16.—Quite a bunch of old corn in farmers' hands, and much oats has been carried over.—Elberon Farmers Grain & Sup. Co.

Salina, Kan., June 11.—There is no grain moving as the old wheat crop is nearly all gone.—Taylor Miller & Co.

Portland, Me., June 10.—Shipments of grain from this market during May were as follows: wheat, 359,620 bus.; corn, 14,695 bus.; rye, 177,260 bus.

Kansas City, Mo., June 18.—The first car of new wheat was received at this market from Grandfield, Okla., today. It was sample mixed, 80 per cent red and 20 per cent hard. It tested 58.9 pounds and graded down on account of 16 per cent moisture. New wheat from Kansas is not expected for 10 days or more.

Walthill, Neb., June 11.—Some corn to be marketed at this place.—J. M. Taylor.

Ecla (Kings Mill p. o.), Tex., June 12.—Farmers have not much grain to move as they are emptying bins to make ready for the new movement of bumper crop.—J. H. Johnson, mgr., Ecla Grain Co.

Pasco, Wash., June 7.—Very little wheat is brot in by farmers. Many other stations closed.—C. F. Stinson, Western Grain & Seed Co.

THE BULK of the short haul traffic within 30 to 50 miles of the largest cities will be handled by motor trucks, in the course of time, said Julius H. Barnes in an address June 20 before the Chicago Ass'n of Commerce on transportation.

ACREAGE sown to wheat in Belgium, Czechoslovakia, Bulgaria, Roumania, and Austria show declines as compared to last year, but the acreage in France and Russia has increased sufficiently to offset the loss. France has 1,130,000 acres more than last year, while Russia has 159,000,000 acres planted, compared to 135,000,000 last year and 213,000,000 acres before the war. The total European acreage will not greatly exceed that of last year, but the crops promise a much better yield. Present crop conditions are above the June 1 average and are decidedly above that of last year.

Observations Abroad.

Geo. S. Bridge returned to Chicago June 9 after a trip around the world on which he started Jan. 9, accompanied by Mrs. Bridge and his brother.

He went from New York to Cuba, thru the Panama Canal to San Francisco, visited the Hawaiian Islands, the Philippines, Japan, China, Java, the Malay Peninsula, India and Egypt.

The billion people in the Orient who are waking up, he felt, would find in the United States' administration of the Philippines a wonderful inspiration. The soil of the Islands is remarkably productive when cultivated; and the undeveloped natural resources of timber, coal and iron are of probably vast though of unknown extent.

To develop the Philippines capital must be introduced from the outside, and such investments in the opinion of Mr. Bridge, can only be induced by a guaranty of a stable government for 50 years. He urges that the United States keep control of the Islands, as the natives are but children in mentality and need a strong government until they are educated to govern themselves.

Mr. Bridge found no trading in grain for future delivery in the Orient, and also found that the producers were getting but little for their crops, while the dealers were taking large profits, as they were enabled to do, because of the absence of market prices established on any grain exchange.

Agriculture in the Far East Mr. Bridge found to be extremely primitive and the productivity low. This condition he thought would be remedied in the course of time by the introduction of machinery in place of the manual labor now employed so lavishly.

At Hong Kong, China, for example, all supplies are carried by laborers up a hill 1,800 feet and the workers earn 10 cents a day at the task. He observed three men pulling a cart with a load of 4,500 lbs. Men would be seen trotting along at a good gait with 100 lbs. of unhulled rice on their back, going many miles to a rice mill. Some transportation is by animal power. In Ceylon Mr. Bridge saw teams of trotting steers pulling passenger vehicles.

It was common in Egypt for the driver of a rig to take along a bundle of green alfalfa to feed the horse or camel. Here barbers and horseshoers do their work outdoors. At one stop while Mr. Bridge stepped out of the carriage to make a call, Mrs. Bridge remained seated, the driver had one of the horses shod while waiting.

Discontent with the life of a beast of burden Mr. Bridge found to be growing in the Orient, and the natives are turning to such mechanical

trades as carpentry, in order to get out of the drudgery.

All is too primitive in the East. Millions of homes have no floor but the dirt.

Wheat Council to Meet June 28.

The Wheat Council of the United States, the creation of which was made possible by the National Wheat Conference, will hold its initial session at Chicago June 28, as summoned by Chairman Sydney Anderson of Minnesota.

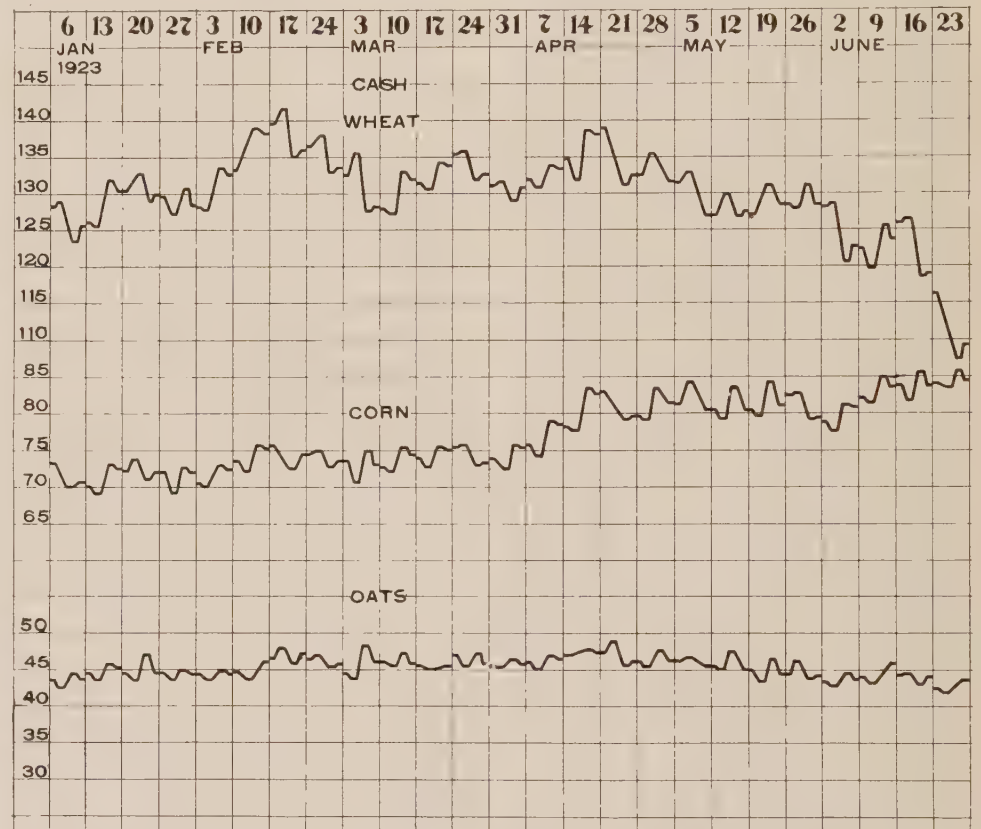
The first task of the wheat council, accord-

ing to its announcement, will be to form an advisory council representing wheat farmers, transportation, converters and manufacturers of wheat products. "The council will go energetically to work to put into effect the purposes expressed by the National Wheat Conference, just finished, in which was represented every interest allied to wheat growing, from farmers to consumers," said Congressman Sydney Anderson.

Plans also will be made to open permanent offices at which data concerning the wheat situation in all parts of the world will be assembled and correlated with the wheat problems of America.

Cash Wheat, Corn and Oats Fluctuations from Jan. 1 to June 23.

Opening, high, low and closing average prices of No. 2 red winter wheat, No. 2 mixed corn and No. 2 white oats at Chicago each week are given on the chart herewith. The daily average is used in charting; actual prices were made each week a few cents above or below the extreme charted.



Daily Closing Prices.

The daily closing prices for wheat, corn, oats, rye and barley for July delivery at the following markets for the past two weeks have been as follows:

JULY WHEAT.

	June 11.	June 12.	June 13.	June 14.	June 15.	June 16.	June 18.	June 19.	June 20.	June 21.	June 22.	June 23.
Chicago	111 1/4	110 1/2	111 3/4	111	112	110 3/4	107 1/2	107 3/4	104	104 1/2	106	104 1/4
Kansas City	103 3/4	102 3/4	103 3/4	103 3/4	104	102 5/8	99 1/2	100 1/8	97	97 3/4	98 3/4	97 1/4
St. Louis	109 1/4	108 3/4	109 1/4	108 3/4	109 5/8	108 1/8	105	105 1/2	102 3/4	103 1/4	104 3/8	102 7/8
Minneapolis	114 1/4	113 3/4	114 1/4	113 3/4	114 3/8	113 1/4	109 7/8	110 1/4	106 1/2	106 5/8	108 3/4	107 7/8
Duluth (durum)	106 1/4	105 1/4	106 3/8	106	107 1/8	106 3/8	103 3/4	104 1/4	101 1/2	103 1/2	104 3/4	102 7/8
Winnipeg	116 1/4	116 3/4	117 1/8	117	118 1/4	117 1/2	115 1/4	115 1/2	113 3/4	114	116 1/8	115 7/8
Milwaukee	111 1/4	110 3/4	111 1/4	111	112	110 1/4	107	107 1/4	104	104 3/4	105 7/8	104 1/4

JULY CORN.

	June 8 1/4	June 8 5/8	June 8 1/2	June 8 1/8	June 8 1/4	June 8 1/2	June 8 1/4	June 8 1/2	June 8 1/4	June 8 1/2	June 8 1/4	June 8 1/2
Chicago	81 1/4	80 5/8	81 3/8	81 5/8	82 1/4	81 3/8	81	82 3/8	82 3/8	83 1/2	84	82 5/8
Kansas City	78 3/4	77 3/4	79 1/8	79 3/8	79 3/4	79 3/8	79 1/4	80 3/8	80	81	82 1/4	81 3/8
St. Louis	82 3/4	82 3/4	83 1/8	83 3/8	83 3/4	83 3/8	82 7/8	84 1/2	84 1/4	85 3/8	85 5/8	84 5/8
Milwaukee	81 3/4	80 3/4	81 3/8	81 3/8	82 1/4	81 3/4	81	82 1/2	82 3/8	83 3/8	84	82 5/8

JULY OATS.

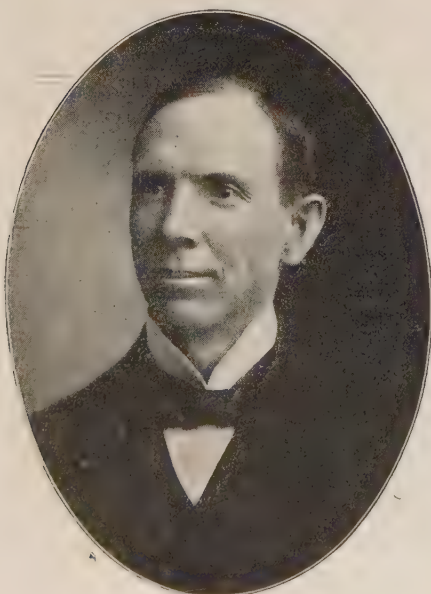
	June 41 3/4	June 41 5/8	June 41 3/4	June 41 1/2	June 41 3/4	June 40 1/2	June 40 7/8	June 40	June 40 5/8	June 41	June 41 1/2	June 41
Chicago	41 3/4	41 5/8	41 3/4	41 1/2	41 3/4	40 1/2	40 7/8	40	40 5/8	41	41 1/2	41
Kansas City	40 1/4	39 3/4	39 3/4	39 3/4	40	40	39 1/2	39 3/8	39	39	39 1/2	40
St. Louis	44	43 3/4	43 3/4	43 3/4	43 3/8	42 3/4	42	42 3/4	42	42	41 7/8	41 7/8
Minneapolis	36 7/8	36 3/8	36 3/4	36 3/8	37	36 3/4	35 7/8	36 1/4	35 1/4	35 1/2	36 1/8	35 3/4
Winnipeg	48 1/4	48 1/4	48 1/4	48 1/4	48 1/4	48 1/4	48 1/4	48 3/8	47 7/8	48 1/8	48 5/8	48 1/4
Milwaukee	41 3/4	41 3/4	41 3/4	41 3/4	41 3/4	40 5/8	40 3/4	40 3/4	40 3/4	40 3/4	41	41

JULY RYE.

	June 72 1/8	June 71 3/8	June 71	June 70 1/2	June 70 3/4	June 70 1/8	June 67 3/4	June 66 7/8	June 62 7/8	June 63 3/8	June 64 7/8	June 64 1/4
Chicago	72 1/8	71 3/8	71	70 1/2	70 3/4	70 1/8	67 3/4	66 7/8	62 7/8	63 3/8	64 7/8	64 1/4
Minneapolis	67 3/8	66 3/8	67	66 3/8	66 3/8	66	63 3/8	62 1/2	58 1/4	58 1/2	59 3/4	59 3/8
Duluth	68 1/2	67 3/8	67 3/8	67 3/8	67 3/8	66 3/8	64	63	59 3/8	60	61 1/2	61 1/2
Winnipeg	71	71 3/4	72 3/8	70 1/2	71 1/4	71 1/8	68	66 1/2	61 3/4	64 1/4	65 1/4	64 7/8

JULY BARLEY.

	June 56 1/4	June 56 1/8	June 56 1/4	June 56 1/4	June 56	June 55 7/8	June 55 3/4	June 55 1/4	June 55	June 55	June 55 3/4	June 55
Minneapolis	56 1/4	56 1/8	56 1/4	56 1/4	56	55 7/8	55 3/4	55 1/4	55	55	55 3/4	55
Winnipeg	54 7/8	55 1/8	55 5/8	55 3/4	56 1/8	55 5/4	55	54 1/2	54	53 3/8	53 3/8	53 3/8



Geo. S. Bridge, Chicago, Ill.

44th Annual Meeting Ohio Grain Dealers at Cleveland

The 44th annual convention of the Ohio Grain Dealers Ass'n was held in the Cleveland Hotel, Cleveland, O., June 20 and 21.

Pres. E. T. Custerborder, Sidney, called the first session to order at 10:10 a. m. Wednesday morning with about 50 in attendance. With Bill Cummings, Toledo, at the piano the dealers joined in singing several popular songs, after which the invocation was delivered by Rev. A. B. Meldrum.

The addresses of welcome were given by Pres. Hart of the Cleveland Grain & Hay Exchange and Mr. Bell, who, on account of Mayor Kohler's inability to be present, welcomed the dealers on behalf of the city.

S. L. Rice, Metamora, vice-pres. of the ass'n, responded and emphasized the fact that the grain dealers of Ohio had assembled to discuss problems facing the trade and if possible to settle some of them. He thanked the city of Cleveland and Pres. Hart for the cordial welcome accorded all.

Pres. Custerborder read his annual address from which we quote in part:

President's Annual Address.

Members of the Ohio Grain Dealers' Ass'n, grain dealers and visiting friends:

It gives us great pleasure to meet and greet such a representative audience at the opening of this our 44th Annual Convention.

I shall not inflict a long message upon you, but I will endeavor to call to your attention a few problems that should be considered at one of the sessions of this meeting.

Permit me to remind our members and other dealers as well, that while we highly appreciate the splendid entertainment the Cleveland boys have in store for us, and that we hope to fully enjoy their hospitality, we are here for other purposes than to be entertained. At the "Round Table" session it will be your privilege, and we trust that you will feel it your duty, to take your places in the discussions that eventually may lead to the solution of our important problems.

Efficient, economic, satisfactory marketing of grain is one of the biggest problems confronting us today. There is no doubt in the minds of many as to whether this is as much a problem of the consumer as of the producer.

President Bradfute says our marketing machine is obsolete, unscientific and wasteful. If that is true, it should be exchanged for one of a later design.

During the last few years a large number of various models and designs of marketing machines have been offered, but as yet none of them appears to be able to replace the old machine.

Those of us who have spent the best years of our lives in an earnest effort to build the best grain marketing machine on earth will be loathe to exchange it for one that is yet in the experimental stage.

All present owners and operators of our country elevators may not be the acme of economy and efficiency, but those who are playing the game according to economic rules will succeed as they deserve.

Professor Machlin, marketing expert at the University of Wisconsin, says, "It is high time for the public to realize that enough is known of the economic forces largely to cure marketing ills were this knowledge sufficiently disseminated and properly utilized."

One of the main evils in marketing exists because of the great lack of understanding by the masses of both producers and consumers regarding the costs and hazards of marketing.

Until the majority of farmers, and consumers as well, inform themselves by reading and careful study of marketing principles and problems, there can be little if any improvement in marketing.

This is the case because marketing is a world-wide problem that is little if at all affected by the intelligence or understanding either of any individual or of any small proportion of the population. Lack of a general understanding is the cause of most of our economic troubles.

The marketing problem can be solved. That it will be remains to be seen. Certainly it will not be unless each individual does his part to play the game according to economic rules.

What these rules are for the game of marketing is for each to learn, not by wildly condemning present conditions, but by learning what can be done to improve marketing and how to organize so that the most effective and constructive service can be rendered not only

for the farmer but for all the people. Through systematic organization and effort only will these desired results be accomplished.

Cost of Handling Grain: The average annual cost of handling the various grains and supplies should be discussed not only at this, but in our local meetings.

Grading grain as it arrives at country elevators as carefully as it is graded on arrival at terminal elevators would be an important step in the direction of improved marketing conditions.

The abuse of our credit system is a serious handicap to economic handling costs. The credit rules of many of us should be revised. There are other problems but the solution of these will help some.

Sec'y J. W. McCord, Columbus, read his annual report which was unanimously adopted:

Secretary's Report.

The past year in the Grain Trade has been nearer normal than the next preceding two or three years; nothing of a spectacular nature has occurred. It has been a game of watching and waiting with a tendency to "play safe."

The General Assembly of Ohio during its session of January to April last had before it House Bill No. 520 and its companion Senate Bill No. 266. These bills were identical in their provisions; they were proposed and known as the "Sapiro-Pateet legislation."

The Title reads:—"An Act to authorize the incorporation of Co-Operative Agricultural Ass'n's, and to define the powers thereof, and to repeal Sections 10186-1 to 10186-30 both inclusive of the General Code.

The Bills as introduced were similar in terms to those introduced in about 11 other State Legislatures. The Legislature of Indiana passed the Bill which was promptly vetoed by Governor McCray. The Illinois Legislature, also the Legislatures of Minnesota, Missouri and several other States have enacted the Bill, with only slight modifications. The objectionable features in the bills as originally introduced were as follows:

Section 4 authorized the borrowing of money without limitation.

Sec. 17 (b) provided for injunction to prevent breach of contract by members.

Sec. 17 (c) authorized the landowner, landlord and lessor to control the tenant's share of the crops.

Sections 26 and 27 read as follows:

(26) Any person or persons, or any corporation whose Officers or employees knowingly induce or attempt to induce any member of an Ass'n organized hereunder, or organized under similar statutes of other States with similar restrictions and rights and operating in this State under due authority, to break his marketing contract with the Ass'n, or who maliciously and knowingly spreads false reports about the finances or management or activity thereof, shall be guilty of a misdemeanor and be subject to a fine of not less than \$100 and not more than \$1,000 for each offense; and shall be liable to the Ass'n aggrieved in a civil suit in the penal sum of \$500.

(27) Any person, firm or corporation conducting a warehouse or elevator within this State who solicits or persuades or permits any member of any ass'n organized hereunder to breach his marketing contract with the Ass'n by accepting or receiving such member's products for sale or for auction or for display for sale; contrary to the terms of any marketing agreement of which said person or any member of the said firm or any active Officer or Manager of the said corporation has knowledge or notice, shall be liable to the Ass'n aggrieved in a civil suit in the penal sum of \$500 for each such offense; and such Ass'n shall be entitled to an injunction against such warehouseman to prevent further breaches, and a multiplicity of actions thereon. In addition, such warehouseman shall pay to the Ass'n a reasonable attorney's fee, and all costs involved in any such litigation or proceedings at law. This Section is enacted in order to prevent a recurrence or outbreak of violence and to give marketing ass'n's an adequate remedy in the courts against those who encourage violations of co-operate contracts."

With assistance of our legislative committee, we succeeded in having the Bill amended in the House so as to eliminate all of the above mentioned vicious provisions; the Bill as amended was passed March 28th. The Senate concurred in the House Amendments on April 13th—the Governor approved the Bill April 13 which will become a law July 12, 1923.

This legislation is practically harmless and is substantially in its provisions the same as the repealed Act of February 4, 1920. Later on should it be considered advisable we will have

1,000 copies of the new law printed for distribution.

The Ass'n has been represented during the year in numerous Conferences on Federal Legislation and Transportation matters. We have made special effort during the year to increase our membership by reinstatement of old members in arrears for dues, also personal and mail solicitation for new members. About 20 members have been reinstated, and about 50 new members enrolled.

FINANCIAL STATEMENT

For the Year Ending June 19, 1923.

Receipts—	
Bal. on hand June 20, 1922.....	\$1,579.98
Received from 197 annual dues @ \$10	\$1,970.00
Sale of 11 Directories.....	17.00
Semi-annual interest due Nov. 15, '22, on \$1,000 LLBd.....	16.71
Semi-annual interest due May 15, '23, on \$1,000 LL Bond....	21.25

Receipts for the year..... 2,024.96

Total\$3,604.94

Disbursements—	
12 months' office rent.....	\$ 99.00
Stenographer's salary 52 weeks	520.00
Secretary's salary 12 mos.....	600.00
Postage	57.00
Printing, Stationery & Supplies	104.37
Telephone Tolls & Telegrams..	1.08
Traveling expenses Officers & Committeemen	71.29
Incidentals	10.15
Chamber of Commerce of USA % Bldg. Fund.....	50.00
Chamber of Commerce of USA dues	10.00
Affiliations to Grain Dealers' National Ass'n	124.50
Paid services in securing new members & reinstating old members	275.00

Total expenditures 1,922.39

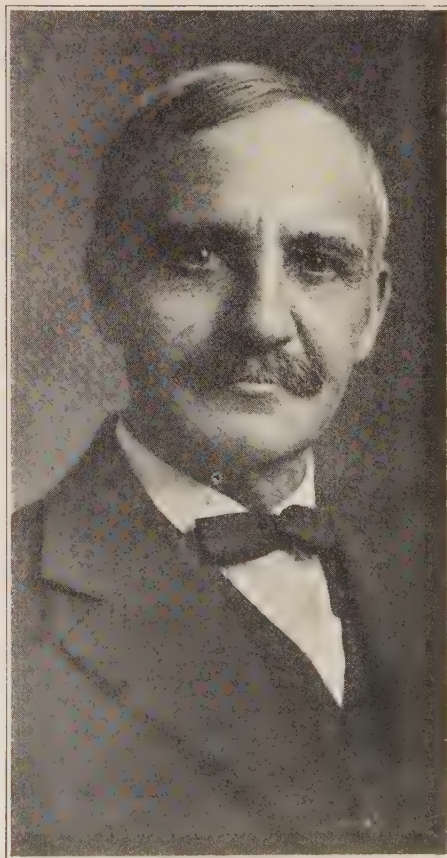
Balance on hand June 19, 1923.....\$1,682.55

Above balance consists of—	
Cash in office.....	\$ 15.10
Cash in National Bank of Commerce	668.05
One (1) \$1,000 U. S. Lib. Bond. (2d)	999.40

Total assets\$1,682.55

"United We Boost, Divided We Bust"

Was an interesting address by the Hon. A.



Pres. E. T. Custerborder, Sidney, O.

P. Sandles, Columbus. The first few words he said were that dealers should take front seats and that Old Glory should be present in the convention hall. He praised Sec'y McCord for the fine work he has done in connection with the ass'n for the past 40 years, and, altho they were not present, he denounced the slackers in the grain trade who profit by the good work accomplished, but who never expend time, money or effort to bring about better conditions. The grain trade ass'ns have much work before them and grain dealers have much to do in bettering conditions in the agricultural field.

"President McKinley, just before his death, said, 'Co-operation is better than cutthroat competition,' and grain dealers should co-operate among themselves, with their communities and with other ass'ns to better the marketing conditions of the whole country. Organize and co-operate among yourselves for self-defense and to obtain a square deal for yourselves. When you grain dealers do that you will find that business will be better and all of you will be better off.

"The big problem today is to get a more stable and profitable market for the farmer. Business is booming now and higher prices are being paid than ever before, even during war times. The price of the merchandise that the farmer uses is rising rapidly and the farmer is in distress today. Any prosperity is false and fictitious that does not include the rural community and the prosperity of today does not do this. The big cities are filling up with people from small communities who are getting good wages with short hours. That is where all the trouble starts and we must have a reaction."

Mr. Sandles described the European conditions and stated that Europe is a large customer of the United States and as such should be looked after. It owes us \$20,000,000,000 and if we can put it on its feet it will be in a better position to square its accounts.

He denounced the state and national petty legislature and patent-medicine remedies for the farmer and stated that all are promulgated with a view not as to the good they will do, but how many votes they will bring. More laws are being passed today than ever before. In 45 days Congress passed more laws than the English parliament passed in 45 years.

"Credit legislation is a mistake. Farmers don't want to borrow more money, but they do want to earn money to pay what they owe. A market where the farmer can get a profit is the solution. The nation that keeps its population scattered in rural communities will prosper over the nation that congregates its people in great centers. That is our problem today."

Mr. Sandles described the labor troubles of today and gave figures on the tax increase during the past few years. In closing, he impressed the dealers that the marketing problem is the big problem of the day.

Adjourned to 2 p. m.

Wednesday Afternoon.

The afternoon session was called to order at 2 p. m. with 100 in attendance and Old Glory up over the speaker's table.

Pres. Custenborder appointed com'ites as follows: Resolutions, E. C. Eikenberry, Hamilton; D. J. Lloyd, Waterville; H. O. Pool, Waynesfield; W. S. Bricker, Payne; Auditing, Omer Snyder, Columbus; Oscar Teegardin, Duval; A. H. Cratty, Columbus; Nomination, G. E. Stephenson, Rosewood; Edgar Thierwichter, Oak Harbor; J. H. Motz, Brice.

The assembly sang several of the latest airs with Bill Cumming's girlish fingers at the piano.

A. B. Beverstock, Lexington, offered a few words of thanks for the able address of Hon. A. P. Sandles, and brot out the fact that no solution to the problem of the trade was offered.

"We know that farmers are getting enough for their corn, but it is wheat that is not being treated fairly. Men in my community go to

Mansfield and get from \$4 to \$30 per day in the steel mills and the farmer cannot get labor. In Germany alone, six million men are working for one cent per hour and when similar labor begins to produce wheat it means that something must happen in this country. Farmers will quit raising crops unless someone shows them a way to get a good price for their products. If relief does not come soon the government will organize a grain corporation to handle crops and it will come to pass within the next five years."

J. B. Park, professor of farm crops at the Ohio State University, Columbus, explained the crop improvement work being done at the university.

"There are three distinct institutions doing this work in Ohio. First is the state department of agriculture whose function is regulatory. Second is the state experiment station at Wooster whose function it is to investigate agricultural problems. Third is the agricultural department of the Ohio State University whose function it is to teach students, conduct research and experimental work.

"Three courses are taught at the university—1st, cereal crops, growing, cultivating, harvesting and marketing, teaching in laboratory, grading and handling of seeds; 2nd, forage crops, pasture and meadow crops; 3rd, crop improvement."

Mr. Park told of the crop improvement work accomplished, how plant breeding is done and how the improvements have benefited the farmers. He cited many cases of successful work. He described the origin of hard red wheat in this country and also told the history of durum wheat.

"Grain dealers are in close touch with the farmers and I want to urge all of you to do all the work you can in helping the farmer to select the best seeds for his crops. It will pay you in the long run."

Fred Watkins, pres. Grain Dealers National Ass'n, in speaking of Association Activities, described the condition of the trade before the formation of state and national ass'ns. There was no grading of grain, no classified rates, no recognition of contracts, no recognition of the honest man over the dishonest man. Sharp practice was the rule and sharp dealers pounced on smaller dealers and forced them out of business.

"Conditions have improved until now most of these practices are obsolete and to the ass'ns go much credit for this great improvement. Ass'n meetings have done much to bring the dealers together and iron out various difficulties."

Mr. Watkins described the trade rules and progress made in them since the establishment in 1901. He showed the effect they have had on the trading in grain. Compulsory arbitration is another feature which protects all dealers in trading and it saves much litigation. All grain dealers, members or not members, benefit by the great work of the ass'n.

In speaking of the legislation in favor of pooling and orderly marketing, Mr. Watkins gave specific figures to prove the fallacy of the need for orderly marketing.

"Taxation is becoming more and more the bane of the American business man. Employees of the government have increased in number to such a great extent that there is now one federal employee for each 75 breadwinners in the United States. In 1821, there was but one federal employee for every 475 breadwinners. At that rate of increase, we will all be working for the government in the year 2025.

"It is the time for united action if we are to prevent the ultimate pure democracy and mob rule that will prevail in this country."

"Eat More Wheat" was urged by H. J. DeBout, pres. of the Ohio Millers State Ass'n. He stated that the plan is to furnish, if possible, a market for the surplus wheat of the country. He asked the dealers to further the plan in each community so that the movement may become nation-wide.

Adjourned until 10:00 a. m., Thursday.

Thursday Morning.

The last session opened at 10:00 a. m., with snappy music furnished by Bill Cummings at the piano and Ben Huffner, Toledo, with a banjo. All the dealers joined in heartily singing popular songs, with Fred Mayer, Toledo, leading.

Pres. Custenborder stated that he had granted an emissary of the "Friends of Soviet Russia" permission to speak on the subject "Should Russia Be Recognized." After raving for some time against property rights and eulogizing communism, he suddenly stripped off his cap, yellow goggles and red tie, and stood revealed as "Soap Box" Jack O'Brien, Toledo. Mr. O'Brien then proceeded to answer the arguments brot up by pseudo predecessor. He sounded a warning against the grip the socialists are obtaining in this country and urged that every action be taken to keep the United States free of socialistic government.

Frank Tanner, pres. Ohio Millers Ass'n, spoke "At Random" and in speaking of the "Eat More Wheat" campaign, urged the dealers to get the farmers to raise a higher grade of wheat. Dealers of Ohio can do much in this way to improve the grade of flour made from Ohio wheat. Farmers should be educated to exchange their wheat for flour made from Ohio wheat, instead of wheat from other states.

"As a solution to the farmers' troubles, I would recommend the following: Labor has the farmer by the throat and the farmer cannot buy the high priced products of labor. Shutting the doors of immigration has cut the available labor supply down and has raised the cost of labor to the farmers. Machinery has replaced labor to a great extent on the farm and one farmer can do five teams work in one day with a tractor. There are too many mills, too many farmers. If farmers will give up their farms and work in the city for a few years, and if immigration laws are changed to admit more labor, the price of labor would go down and the farmers could once again operate their farms with a profit."

Sec'y McCord then read In Memoriam, Our Departed Members, as follows:

IN MEMORIAM.

Deaths of members since last Annual Meeting:

W. T. Palmer, Celina, O., died August 18, 1922.

J. E. Wells, Sidney, O., died Mar. 21, 1923.

H. J. Niswonger, Arcanum, died Jan. 27, 1923.

In recognition of our great sorrow and bereavement; with deep sympathy for the families of the deceased, let us bow in silent prayer.

The report of the Transportation and Traffic Com'ite was read by Henry L. Goemann, Mansfield, as follows:

TRANSPORTATION.

I am chairman of the Transportation Committee of the Grain Dealers National Ass'n as well as the Transportation Committee of your Ass'n. My report will therefore be based upon my joint work for both Ass'ns.

Condition of Transportation: The question that is before the public today, "What will Congress do about the transportation act of 1920 as amended to August 1922?"

The American Farm Bureau Federation under date of March 1, 1922, issued a booklet, "The Pros and Cons of the Transportation Act of 1920."

This booklet is being circulated among farmers by American Farm Bureau for the purpose of formulating public sentiment and learning what farmers think of transportation conditions. The handbook is filled with information and suggestions for the use of farm bureaus and others in debates on the transportation question, which will be held through the United States during the next few months. It carries the opinions of such men as Senator Arthur Capper, Ben W. Hooper, Samuel O. Dunn, R. C. Fulbright, Albert B. Cummins, Sydney Anderson, W. S. Carter, and Charles Webster.

A Debate.—"It is with the thought of getting facts before the farmers as to what the transportation law is and what its effect has been, that the idea of this debate has been conceived and the material gathered and sent out to the producers."

Now if the farmers are going to debate this subject all over the country and the results of same brought to the attention of Congress, our various shipping associations should do the same and put before the public the correct facts and figures to offset any propaganda put

out by those interests desirous of forcing Government ownership of the railroads of this country.

Are freight rates too high based on operating costs, as labor, as well as increased costs of materials of all kinds and taxes which railroads are now subject to?

Are present rates of freight the real reason for the farmers' poor returns for their various products as claimed by the farmers' supposed friends—especially wheat?

I quote from a news item which was supposed to be a report of Senator Brookhart of Iowa investigations of foreign conditions now abroad and which cablegram was from Moscow, Russia, and published in some of our newspapers June 16th. This article stated Russia would export in the fall of this year two to three million tons of grain, and which Senator Brookhart says will not be pleasant for the hard pressed American farmer. To save the latter from ruin, Senator Brookhart advocates universal farmers' co-operatives or nationalization of the American railroads.

In my judgment universal farmers' co-operative ass'ns are a long way off, so it will be no doubt Senator Brookhart's idea that Government ownership is the only way to save the farmer.

The public so deeply concerned in the future of transportation should now see that the radical element which seeks Government ownership is held in check until the present Transportation Act can be fully tried out.

The U. S. Shipping Board through its retiring Chairman, Mr. Lasker, has addressed to President Harding a very frank letter reporting the work of his administration. Chairman Lasker therein states there was an investment of three times as much money in our marine experiment as ever went into any commercial enterprise in history; his report covers the expenditure of approximately four thousand million dollars of taxpayers' money.

You are all familiar with the results of Government control of the railroads during the War. Mr. Daniel Willard of the Baltimore & Ohio speaking informally in Washington on June 15th at the annual convention of B. & O. Ass'n of Railway Surgeons, stated what he believes is the menace of the proposals of an uninformed minority, and with your permission I would like to quote Mr. Willard's address.

"Railroads would have to stop improvements, he intimated, if the assurances of the transportation act were removed, and he declared the act is now proving itself and deserves fair trial.

"The act now is beginning to accomplish three things of capital importance: fair return to the carriers, sufficient supply of cars and prevention of strikes. It will do in general all that it set out to do if given several years more, he predicted. Railroads and employees are eliminating strike possibilities by agreement."

Nothing Short of Stealing: Bluntly, the railroad head said that such policies as Senator Smith W. Brookhart of Iowa, and others have urged, seemed to his mind to be intended to make private management unprofitable so that the government could take over the roads at less than their value, and to his mind this would be nothing short of "stealing."

Altho opposing the theory of government ownership, Mr. Willard said he would cheerfully accept it if brought about by a majority of the American people, but not as a proposal of "an uninformed but very audible minority."

There is no car shortage in the country today, said Mr. Willard, and a couple of weeks ago the movement of "loaded cars" was the greatest in the history of the country, excepting one week. This has been brought about by purchase of new equipment, by reduction in the per cent. of "bad order" cars, which is the same as adding thousands of new cars, and by getting more mileage per day out of a car, he stated.

Railroad executives, he explained, agreed some months ago to the "more mileage" plan, and the B. & O. has already exceeded the limit proposed, "which has meant the same to us as operating 6,000 additional new cars."

Reduce Bad Order Cars: Railroads, he said in a general defense of private management, had also agreed to reduce their bad order cars, partly the result of the war period.

"The B. & O.," he added, "was to reduce its 'bad order' cars to 5 per cent by October; now we have only 4 per cent and it will drop to 3 per cent in July."

Mr. Willard denied that private operation "broke down" as has been repeatedly charged, at the outbreak of the war. What happened, he added, was a great concentration of business in the east because of the necessity of moving steel, coal and other products to war plants and ships on the Atlantic coast.

This disarranged the entire distribution system because roads in the east, particularly the Pennsylvania and Baltimore & Ohio, were heavy with business while money was lost on the western lines with practically no freight from the steel and coal centers.

The president, said Mr. Willard, could not ask such lines to run at a loss and naturally the government took them all over to equalize things.

The transportation act passed after the war, Mr. Willard denied had "guaranteed" the railroads anything. Instead, he said, it provided that the interstate commerce commission should authorize such rates as would assure the roads a "fair standard return."

"Up to last December," said Mr. Willard, "the transportation act had failed in three things it was intended to accomplish, briefly mentioned: It had failed to bring a fair return to the carriers, it had failed to furnish a sufficient supply of cars and it had failed to prevent strikes. Personally, I do not think the act has had a fair trial. The times have been abnormal following the war, but if the transportation act is retained for two or three years more I believe that, in a general way, it will bring about the things which Congress intended."

"The situation has already changed since last December. The probabilities are the roads will earn approximately a fair return this year. There is no shortage of cars and roads are adding new equipment to take care of increased business. As to strikes, the railroad managers and railroad employees are clearing up the potential strike situation by getting together in conference and coming to an agreement. So the act now seems to be functioning in these three essentials."

Repeal Act: "In spite of the situation, however, there is an agitation in Congress to repeal the transportation act. Senator Brookhart has introduced a repeal bill and says he will push it at the next session. To my mind the passage of the Brookhart bill would mean the failure of private ownership and would hasten government ownership."

"I do not mind saying to you surgeons of the B. & O. that we would have to stop improvements in progress and in contemplation should the Brookhart bill pass. I do not say this in threatening manner, but as an executive and representative of thousands of B. & O. stockholders. I could not go ahead if the assurances of the transportation act were removed."

"It seems to me that Senator Brookhart and a few others want to make the roads unprofitable under private management and then have the government take them over at less than their value. That to my mind would be in the same class as stealing."

"I am not one who believes that the railroads can be run more efficiently and with more benefit to the public under government ownership. I think the present arrangement is the better."

The U. S. Supreme Court in some recent decisions cleared up certain legal questions regarding public utilities and railroads and established three important principles.

First—State Commissions have power to fix reasonable rates.

Second—Rates cannot be confiscatory.

Third—Present day costs must be considered in establishing rates.

From the third statement of Court decisions the efforts of certain U. S. Senators to establish the valuation of railroads upon original costs of same, and not on present values and compel the Interstate Commerce Commission to use for their basis original cost values in arriving at a basis of fair earnings and of basing thereon the freight rates would be unfair and probably cripple the railroads under present overhead operating costs.

I believe the railroads are handling an enormous volume of business in a satisfactory manner and will, no doubt, continue to do all they can to take care of the shipping public, but do not overlook that there always will be scarcity at seasons of year when unusual volumes of business is offered to the railroads.

In order to anticipate these periods the carriers are organizing Regional Advisory Boards which will be composed of shippers and district managers of car service division of American Railway Ass'n to bring about the fullest measure of co-operation.

A number of these boards are now operating and a member of the Minneapolis Division, and who is traffic manager for a large flour mill there told me it was working very satisfactorily.

The grain trade is fighting the railroads on some matters which appear large to us, but which are being handled in a narrow and irritating way by the railroad committees by using their old tactics.

This keeps us unsettled and disappointed in not being able to settle differences promptly and satisfactorily; we must not allow prejudice to blind us, however, to the greater problem of railroad control and ownership.

Mr. Goemann reviewed the work of his com'ite for the past year and told of the bulk-head controversy, minimum weight com'ite progress and progress in the reduction of telephone and telegraph tolls. At the present time the reduction of tolls is blocked by the unwillingness of the grain trade to advance money to bring the case before the Interstate Commerce Commission and the Supreme Court. He mentioned the war tax on telephone and telegraph messages and stated that Congress-

man Almon will bring it before Congress next December for passage. He urged the dealers to see their respective congressmen in the vacation time and urge passage of the bill.

E. C. Eikenberry, Hamilton, lead the Round Table Topics. He stated that the increasing of wheat prices is topmost subject in the grain trade and in his opinion the slump is caused by the high tariff on wheat and rye. The Capper-Tincher bill will cause the farmers losses running into untold millions if it is kept in effect.

In speaking of crop reporting Mr. Eikenberry said:

Crop Reporting Not Proper Function of Government.

To discuss in a critical manner the necessity and the propriety of crop reporting by the Federal Department of Agriculture is rather unusual. However, I desire to raise for discussion by this convention inquiry to ascertain,

First, the reasons why detailed crop reporting should have been undertaken by federal agency,

Second, if the government is justified in entering upon an enterprise of the nature of crop reporting in which private effort is made to accomplish similar results, which similar results are proven to be fully as reliable as those obtained by federal bureaus, and

Third, a statement of the benefit derived from such crop reporting by the producers or distributors of grain and grain products.

Crop reporting is not a natural function of government. It can be undertaken quite as successfully by private enterprise. Interests that benefit by advance crop estimates, by the collection of data relative to prospective production and consumption maintain expensive organizations for this purpose and anticipate the official results with such approximation as to render the published reports somewhat stale and uninteresting. The revenues of the government should not be used to maintain a service of interest or benefit to a portion of our population unless by its nature such service cannot be rendered by private agency and especially by the enterprise of that portion of the public to which the service is of benefit.

A government renders a doubtful service when without justification it enters a field already covered by private enterprise. If this statement is true then crop reporting as a function of federal activity is without basis of necessity or of excuse for the expenditure of public funds.

It would be interesting to secure an expression from the grain interests of the United States as to the actual benefit derived from the information and statistics gathered, compiled and disseminated by the Department of Agriculture as Crop Reports. The information is either anticipated by private reports or is compiled and released too late to be of practical value. Some well-meaning experts may take a pardonable pride in the promulgation of statistics as being final on crops of grain which have passed into consumption, but they remain statistics and their value is confined to the historical. Supply and demand have long previously marked the values and economic forces have created results, which the statistics only serve to verify. With infinite pains on the part of an army of experts, reporters and accountants it is absurd that estimates produced should receive so little consideration and be so soon forgotten.

We Americans, well meaning but not with thorough reason, want our government to do so many things we can do better for ourselves. On the other hand there is a constant tendency for government to enlarge its powers and extend its activities. Bureaus multiply like leeches and seeking a remedy the body politic submits to bleeding for every little commercial or industrial distemper. So we must have our government gather our statistics, tell the world in December how much wheat our winter wheat farmer will harvest the following July, at the same time tell the same world that the same winter wheat farmer is carrying a surplus from

the crop last harvested and obligingly tell our customers over the water that it is quite likely he shall have a carry over, small or large, from this old crop when this new crop is ready to harvest and create the well founded impression that no one need to worry as the United States farmer is likely to have a little more grain than he can dispose of, and then gratuitously and to help said farmer to dispose of his crop to advantage the information comes from some other Bureau that he is in rather tight financial circumstances and will likely find it necessary to market his wheat to pay interest and gasoline bills.

All this information must be of much comfort to the foreign consumer, and if his government feels rather reciprocal in its courtesy in return for all this quieting statistics, it should in turn ascertain through a corresponding Bureau just how much grain they will need and how much goods or money with which they may pay and other such interesting side lights as may be valuable to our people who always have grain to sell and always tell just how much we have and where it may be located.

This is a paternalistic government and Crop Reports are primarily designed to help agriculture and promote its profitable pursuit. As America is always a surplus producer of grain, a constant and persistent statement from official sources as to the size of this surplus with inference that we are ardently and anxiously seeking a foreign outlet, delivers to prospective and ultimate consumers all facts by which to so order their needs and use their purchasing facilities that supplies may be purchased on most favorable terms.

Thus does the American producer profit and the paternalistic Department of Agriculture develop powers of salesmanship. Have we stopped to think of the salesmanship displayed? Why is wheat too low? And pork? Why bid up when America has so much in sight, or why get in a bad state of mind or excited? It is there and we can get it as we need it; let the American farmer hold it until we need it. How do we know he has it? His government says so after having spent some of said farmers good money to secure the information. Is not this perfectly good authority? Why worry?

"It is time for the grain dealers to protect themselves and enlighten the American public on the importance of their position in the great marketing system for grain. The grain dealers are a very necessary part of the nation's business and as such should protect themselves against the attacks made by agitators."

Mr. Miller, Springfield: Grain dealers are in favor of increasing production of wheat, but the Eat More Wheat campaign does not cover only bread. The idea is to educate the public to use more wheat in various forms, such as buckwheat cakes, cream of wheat, etc.

Mr. Goemann: The country is changed today. Housewives used to bake but now the large bakeries supply the demand. Bakers want hard wheat which gives more loaves per barrel, and will not use soft Ohio wheat. The plan should be to educate the northwestern farmers to raise wheat which will compete with Canadian wheat. Get the farmer to raise the character of wheat, hard wheat, for an increase in the price of wheat must come thru increased quality.

Mr. Tanner: Why not improve the quality of wheat in Ohio so that mills will grind home products? We are exporting wheat from here and ship in northwestern wheat to grind. Why not grind the wheat raised here? Mixing soft wheat with hard wheat experiments show that it makes a very good loaf of bread.

Mr. Goemann: Small mills have been killed by large mills shipping in wheat to grind. If farmers will be educated to use their own wheat in flour, the small mill will again thrive. Fifty per cent of the mills are grinding Kansas wheat. Work should begin at home to educate the farmers to use soft wheat flour.

H. G. Dehring, Genoa: It is next to impossible to educate farmers. Even the individual

mills in our community boost northwestern flour and even have signs on the mills advertising it. Why don't they boost Ohio soft wheat?

C. J. West, state crop statistician, explained the good points of having the government disseminate crop information. He stated that crop reports were the very essence of future trading and that future trading is based on the speculator being able to look into the future and estimate conditions. Private interests do not attempt to parallel the work of the government. Government reports are very complete and no private system compares with it. Argentina is at present adopting a system of crop reporting similar to the one in use in this country.

E. C. Eikenberry: In my opinion, the interests profiting by reports should pay for expense of getting the statistics. Another of my objections to the government doing the work is that practically all states duplicate the work of the federal government at the expense of the taxpayer.

Fred Mayer: Government crop reports covering the week ended the 7th are issued on the 14th and reach us about the 21st. By that time the information is of no use as we can get it much earlier from other sources, such as bulletins, newspapers, etc.

Regarding the Eat More Wheat Campaign, I cannot see where it makes any difference to the miller whether the price is low or high. The price of the miller's product is governed by the cost of his production, and whether wheat is high or low priced, he should be able to make it pay. If he must speculate to make money, let him close his mill and just buy and sell futures.

E. C. Eikenberry read the following resolutions which were unanimously adopted:

Resolutions.

WAR TAXES ON WIRE MESSAGES.

WHEREAS: There was introduced in the last session of Congress, but not passed, a measure known as the Almon Bill, H. R. 9933, introduced by Congressman Edward B. Almon of Alabama. The purpose of this bill is to abolish the war taxes on telegraph and long distance telephone charges, that is, all telegraph and telephone messages of an interstate character; and

Whereas, Congressman Almon is prepared to reintroduce his bill immediately upon the re-assembling of Congress in regular session next December;

RESOLVED, That we heartily endorse this bill and pledge ourselves to work for its passage, both as an organization and as individual grain dealers. As Congress has eliminated the war taxes on freight rates and express charges there is no reason why the tax on telegraph and telephone messages should not also be abolished. This tax amounts to approximately 15 per cent of the tolls charged and this is a heavy burden on the trade. The producers have complained bitterly against the spread between the prices paid to them for their products and the prices charged the ultimate consumer. This spread has been caused, not by the margin of profit exacted by the middlemen, but by transportation and taxation charges. We urge all members of this Ass'n to take up this matter of the war taxes on telegraph and telephone messages with their Congressmen and Senators during the present vacation of Congress so that an united effort, led by the Grain Dealers' National Ass'n, may be made to secure the abolition of this tax.

COMBAT SOCIALISM.

WHEREAS: There is a strong and active organization in this nation seeking to foster class legislation and to promote the application of socialistic theories of Government; and

Whereas, This movement threatens seriously to impair our industrial efficiency and to bring under inefficient Government control and regulation existing systems of communication and transportation, therefore be it

RESOLVED, That we warn our members of the insidious nature of this direction of thought and action and that we pledge ourselves to counteract this movement everywhere and always by word and vote placing our attitude on the basis of patriotism and general public welfare.

SANITY OF THE WHEAT CONFERENCE.

WHEREAS: The results of the deliberations of the National Wheat Conference which closed its sessions yesterday in Chicago were characterized by so much sanity and moderation as to be a distinct disappointment to the radical sponsors of the movement, therefore be it

RESOLVED, That we reaffirm our confidence in the ultimate good sense of the American people and the final repudiation of false thoughts and unscrupulous demagogues who seek to impose their socialistic plans or their schemes for personal or class benefit to the injury of our country and with disregard of results to the general welfare; and

RESOLVED, That we extend to John R. Mauff and Julius H. Barnes an expression of our sincere admiration at their courage in defending and justifying before this conference the existence and continued unhampered operation of the existing facilities for the distribution of wheat and wheat products, and that the Secretary of this Ass'n be instructed to convey to Mr. Mauff and Mr. Barnes an expression of the hearty accord given to their attitude and expression by the members of the Ohio Grain Dealers' Ass'n.

The report of the auditing committee was read by Omer Snyder and accepted.

G. E. Stephenson read the nominating committee report which was adopted. All the present officers were re-elected as follows: E. T. Custenborder, Sidney, pres.; S. L. Rice, Metamora, vice-pres.; J. W. McCord, Columbus, sec'y-treas.; Governing Board, J. H. Motz, Brice, C. A. Hiegel, Leipsic, and Edw. Thierwechter, Oak Harbor.

Adjourned *sine die*.

The Theater Party.

On Wednesday evening the members of the ass'n were entertained at B. F. Keith's Palace Theater. This theater was but recently completed and is advertised as the most beautiful theater in the world. The program was very entertaining and after the show the dealers were shown "behind the scenes." A careful survey of the actors' dressing rooms, lounge rooms, billiard parlor and barber shop was made.

At noon of the first day the ladies in attendance were treated to a personally conducted tour thru the Cleveland Museum of Art after an automobile tour of the city.

Convention Notes.

C. O. Garver, Columbus, represented the Grain Dealers National Fire Ins. Co.

The Cleveland Grain & Hay Exchange sponsored the theater party which the dealers attended.

Columbus was represented by W. D. Sinkey, A. H. Cratty, J. W. McCord, Omer Snyder, and W. S. Cook.

Baltimore was represented by W. B. Hax of G. A. Hax & Co., and E. H. Beer of Chas. England & Co., Inc.

Souvenirs included pencils by H. W. DeVore & Co., Toledo, and blotters by the Richardson Scale Co., Chicago.

From Indiana came A. U. Wertheimer and C. H. Clark, Ligonier, and Carl D. Menzie and W. G. Haug, Indianapolis.

From Buffalo came G. W. Bartlett of Churchill Grain & Seed Co., James G. McKillen, S. E. Provoost of Eastern Grain, Mill & Elevator Co., and H. T. Burns.

Supply men in attendance were H. E. Matson, Lima, representing Richardson Scale Co., and Bert Eesly, representing the Invincible Grain Cleaner Co., Silver Creek, N. Y.

Registration was in charge of the Chamber of Commerce and all who attended were cordially made to feel at home by Mrs. E. K. Reich, Mrs. Stella Maines, Miss Rae Yelsky, and Miss Ava Whiston.

Toledo was well represented by J. L. Doering and Kent Kieholtz of Southworth & Co., Fred Mayer, Ben Huffner, L. J. Schuster, H. W. Applegate, G. R. Forrester, P. M. Barnes, W. A. Boardman, and Geo. D. Woodman of H. W. DeVore & Co.

Ohio shippers present included: E. L. Adams, La Grange; W. G. Andrews, Celina; Geo. K. Atyeo, Norwalk; N. G. Bennett, McComb; L. G. Bradstock, Wellington; W. S. Bricker, Payne; F. E. Carr, New London; E. D. Chesrown, Jeromeville; G. C. Cline, Ashville; H. P. Clouse, Milford Center; H. G. Dehring, Genoa; E. C. Eikenberry, Hamilton; H. F. Funk, Lodi; L. A. Gilliland, Haviland; E. R. Hoaglin, Scott; D. L. Lloyd, Waterville; E. C. Marshall, Convoy; J. H. Motz, Brice; S. A. Myers, Arcanum; F. H. Mylander, Oak Harbor; J. M. Pence, Jackson Center; Ed. Peuble, Swanton; C. J. Pfau, Bolivar; R. C. Plank, Burbank; S. L. Rice, Metamora; D. G. Scott, Marysville; G. C. Tawney, Hamler; E. D. Teegardin, Duval; E. W. Thierwechter, Oak Harbor; O. L. Todd, No. Baltimore; R. C. Younce, Newark.

President Harding on the Carriers.

"Not long ago, while discussing the distressing slump in agricultural prices which threatened the very existence of farm industry, a caller drew from his pocket an old Ohio publication, a weekly newspaper of the early forties of the last century, and turned to the quotations on live stock, dairy, and farm products. Wheat was 40 cents the bushel, pork 3 cents the pound, butter 5 cents the pound, potatoes 8 cents the bushel. Not many automobiles in returns like those. But that was before the age of motor cars, that was in the flatboat era, when a cargo of farm products had to be floated down the Scioto and Ohio rivers 250 miles to market. The prices were a reflex of the crudity of transportation.

"At an awful cost we learned the extravagance and mounting burden of government operation. Yet there are today very insistent advocates of government ownership. Frankly, I do not share their views. Our political system has not reached a state of development when we can insure proper administration.

"I believe it would be a colossal blunder which would destroy initiative, infect us with political corruption, create regional jealousies, and impose incalculable cost on the public treasury.

"Events of the last few years have made us all realize that the railroads must be administered under some policy that will make it possible to find the capital wherewith to expand the existing systems as business shall require, without imposing an impossible burden upon industry and consumption.

"The prosperity of the railways is the prosperity of the American people, and the property rights in railway investment are entitled to every consideration under our Constitution which is due to property rights anywhere. Any tendency toward confiscation will lead to confusion and chaos, and destroy the very foundation on which the republic is built.

"It is easy to understand how many people contemplate the abolition of competitive carrying charges, and the elaborate machinery of government regulation, and argue that the logical step is to put them all in one common pool under government ownership. That would effect an adjustment between the fat and the lean, if it didn't make them all lean. It would equalize profits and losses between favored lines and the less fortunate ones, it would abolish profits and saddle all the losses on the public treasury. More, it would completely disarrange the economic relationship between our different communities, upon which our present-day commerce is built. It is preferable to preserve initiative and enterprise, to maintain the inspiring competition of service, and it is vital that the cost of transportation be borne by the commerce which is served.

"No, my countrymen, I am not proposing nationalization, nor a renewed experiment in government operation, the cost of which we have not yet settled. The federal Treasury cannot well bear any added burdens until we have lifted many of those already imposed. I had rather solve a difficulty than embrace a danger."

The Wheat Conference Held in Chicago

The National Wheat Conference called by the governors of seven states, two senators, and three farm leaders, to be held at Chicago June 19 and 20, was well attended, the delegates and audience completely filling the meeting hall at all times.

Gov. J. A. O. Preus of Minnesota made the opening address, while a com'te of three he had named selected a permanent chairman, the com'te being John Dyer of the American Farm Bureau Federation. Dr. H. E. Barnard, sec'y of the American Bakers Ass'n and director of the Institute of Baking, Chicago; and E. S. Simpson, of the International Harvester Co., Chicago. They selected Sydney Anderson, a member of Congress from Minnesota, as chairman, and C. H. Bowles of the Farmers Union, Lynchburg, Va., as sec'y. As the latter was unable to serve he was succeeded by Geo. A. Fox, sec'y of the Illinois Agricultural Ass'n.

Gov. Preus: It is our surplus wheat that makes forcing price fixing possible. If we can control our surplus, that in time will solve the problem of price. It is not a market for our wheat that we require—markets already exist. What we need is a market that is profitable and that will compensate our American farmer, permitting him to live the standard American life.

The farmer of Canada, Australia, and the Argentine exports wheat from countries where the price of land is lower, the taxes are lower, the price of labor is lower, and the standards of living are different.

How, then, shall the wheat surplus be removed? Is it within our control? That is the question this conference should seriously consider in order to find an answer.

Congressman Anderson, on taking the chair said: The farmer today sells in a cheap market and buys in a dear one. He can neither reduce his cost of production to a point where he can make a profit on present prices, nor does he seem to be able to get a price which will enable him to make a profit upon his present costs of production.

He named the following com'te on resolutions: Dan A. Wallace of Minnesota, chairman; Dr. Alonzo E. Taylor, California; Senator Arthur Capper, Kansas; O. E. Bradfute, Ohio; T. C. Atkinson, Washington, D. C.; C. S. Barrett, Georgia; Fred B. Wells, Minnesota; John N. Hagen, North Dakota; George C. Lambert, Minnesota; C. V. Truax, Ohio; Mrs. Wilbur Fribley, Illinois; George C. Jewett, Minnesota; John Trombell, Kansas; B. J. Rothwell, Boston; M. B. Odaffer, Ohio; Dr. H. E. Barnard, Illinois; Alexander Taggart, Indiana; A. C. Johnson, Illinois; H. J. Hersheimer, Wisconsin.

Senator Capper: Our system of distribution is the most expensive and inefficient of any on earth. When the consumer buys a dollar's worth of the products of the farm, according to government statistics, less than 30 cents of the consumer's dollar reaches the farmer.

Federal regulations to prohibit market manipulation as provided by the Capper-Tincher law recently sustained by the Supreme Court, undoubtedly were necessary. This law does not in any way restrict marketing except to eliminate the vicious gambling and the violent fluctuations in prices brought about by the gambling evil. The drop of 40c a bu. in the famous May squeeze a year ago was accomplished by this gambling and market manipulating element. A half a dozen grain gamblers cleaned up something like \$2,000,000 in twenty-four hours, which was more than all the farmers of Kansas made out of their entire crop of 1922. This will not be possible with the Capper-Tincher law in operation.

The Chicago board of trade has become the world's greatest gambling place and fixed the

price for the benefit of the speculator and against the producer and consumer," he said.

For years every wheat grower has been regularly victimized and our great milling industry upset by the "bear raids," by "May squeezes," by vicious short selling on a huge scale at the hands of big manipulators who virtually have been in control of the Chicago board of trade and have used it unscrupulously to accomplish their ends.

John R. Mauff, executive vice pres. Chicago Board of Trade: I desire in the name of the Board of Trade, an honorable body of men, bankers, transportation managers, men in Canada of high standing, men in Europe and men of high standing in practically every city of the United States to enter an absolute denial of the allegations so loosely thrown at this conference by the last speaker. (Enthusiastic applause.)

Alexander Legge, Chicago, said the pay of the farmer is hopelessly out of line with the pay of men in every other occupation.

Among the speakers at the dinner in the evening, where Gov. Nestos of North Dakota was toastmaster, were F. Edson White of Armour & Co.; John M. Hartley, sec'y of the Retail Bakers Ass'n, and Alexander Taggart, baker, of Indianapolis, Ind. Mr. White said: If a man's grain crop were put through the fanning mill and the bottom third or quarter of that crop were taken out and fed to livestock, considerable profit might result. A higher price for wheat would result not only because of the decreased volume, but also because of the improved grade and weight. There would be a big saving in freight and dockage, which would reduce the overhead on the business. Co-operative marketing is not a remedy for our economic ills, but it provides a wonderful check upon them. Co-operation can never equal individual initiative because the salaried man who will work as hard for someone else as for himself is either impossible to discover or absolutely inefficient. Yet co-operation in fields outside of the farmer's own production involves the hiring of an experienced man, regardless of the degree of his experience and his efficiency, he is still a hired man, and his loyalty to others can never equal what would be his normal self-interest if he himself owned the business.

Wednesday morning Senator-elect R. S. Copeland of New York spoke on "The Place of Wheat in the National Diet."

Geo. C. Jewett, general manager of the American Wheat Growers Associated, Inc., said: Co-operative wheat marketing or pooling by wheat producers has been the most discussed subject, and the one of greatest importance in farm circles during the last three years. The development of commodity wheat marketing has been steady and rapid since the first state organization was established on the Pacific Coast in 1920.

State organizations have increased from one to twelve and farmer members have grown from 800 to more than 50,000.

Nor is the co-operative marketing movement one which can attain full success in a brief period of time. It involves the creation of a new marketing method, and the machine must be methodically and firmly constructed if it is to survive. A long step forward, the longest and most perilous has been taken, in the building of the actual distributing, financing and marketing machine. All that remains now to be done is to increase its size, broaden its scope until the American wheat crop as a whole can be correctly and wisely taken to market as are other articles of American production.

Samuel Gompers, pres. of the American Federation of Labor: If the farming interests

of America can devise no sounder methods of maintaining their proper place in the economic scheme of things than a resort to legislative cure-alls, they are inevitably doomed to disappointment. This conference, called by those whose present trend of thought at least is toward political remedies, must turn its feet toward paths that lead into the economic structure itself if it wishes to work real benefit and point to lasting and sound methods.

The state of the farmer may be described as an economic maladjustment; and that being the case, it can be righted. It seems easy to rush to the law-makers, and ask for laws. Let me assure you, out of a long and active experience, that there is no great magic in a law. You will not stop the economic machine and reverse its operation by the enactment of a law. About the best that a law can do is to go along with a ripening public sentiment or a ripening economic development.

The able paper by A. E. Taylor, of the Food Research Institute, on "The European Situation as Affecting Demands for Wheat" is quoted extensively elsewhere in this number of the Journal.

John Tromble, of the Kansas Farmers Union, proposed a government guaranty of the price of wheat. This proposal was defeated in the com'te by one vote.

Julius H. Barnes, Duluth, Minn., said that price fixing cannot be done by legislative edict no matter how written into the law. He stated further that \$1.60 to \$1.70 per bu. would not be universally acceptable as a guaranteed price and his appeal was not to depend upon government edict for this reason.

This country today is in the worst position for the export of American grain as ever will be seen by those present. He declared, however, that conditions are improving.

The following resolutions were adopted:

Resolutions.

WHEREAS, agriculture is the basic industry of the United States and wheat is the basic commodity of agriculture, the price of wheat has a definite relation to the price level of farm products in general. Therefore, the maintenance of a proper price for wheat is the key to national prosperity.

There can be no solution of the economic situation with regard to the production of American wheat until price control rests within the United States. The solution of this problem is not wholly within the power of the wheat farmer, but must be solved by the united and sympathetic co-operation of labor, transportation, banking, and the consumer. While the foreign countries now afford a market for our surplus, this is not a profitable market, nor will it be profitable until supply and demand meet more closely in the United States.

No one can successfully dispute the fact that the entire structure of American industrial and commercial prosperity rests fundamentally upon a prosperous agriculture, for approximately one-half of the entire population is engaged in or dependent upon it. Prosperous agriculture depends upon profitable prices for its products. It follows that the prosperity of the other half depends upon the purchasing power of the farmer. Without such purchasing power a large proportion of our factories must remain idle and a large proportion of our industrial labor be unemployed.

As consumption of the American wheat crop within the United States would go far towards solving the problem of its profitable production, maintenance of present tariff on wheat and wheat products is a fundamental necessity.

Any drawback or bonding provision should provide for grinding of foreign wheat in American flour mills, subject to export of the entire identical product or the payment of duty on such portion as is retained within the United States.

We commend the investigation now being made by the Interstate Commerce Commission as to the reasonableness of existing freight rates on grain and grain products. We favor extension of waterway transportation of coarse products moving in bulk.

That the American wheat producer may successfully compete in the world's markets and that he may provide an economic, efficient, and orderly distribution at home on a merchandising basis, in a unified and organized way, applying to the marketing of wheat recognized and successful business principles, we endorse co-operative marketing and pledge our support to this movement.

The wheat consumption of the United States is low contrasted with the normal consumption of the European countries. We commend to

the American public the enlarged consumption of wheaten products in all forms. We commend the use of lower grade wheats for animal feed wherever practicable.

RESOLVED, that it is the sense of this committee that the price of wheat should be stabilized.

A resolution having been adopted the first day that a National Wheat Council be formed, the com'te on permanent organization presented the following report, which was adopted:

Permanent Organization.

That the Board of Directors hereinafter selected shall apply for a charter, draft by-laws and constitution, which by-laws shall embody resolutions adopted by this Conference.

The by-laws shall provide for a Board of Directors of 15, which shall select an Executive Committee of Seven.

The organization shall consist of President, Vice-President, Executive Vice-President, Secretary and Treasurer.

The Board of Directors shall select from the elements of Production, Transportation, Marketing, Conversion and Consumers, representatives who shall constitute the Advisory Council of the Wheat Council.

Power shall be given to the executive officers, subject to approval of the Board of Directors, of employing such help as may be necessary to carry out the objects of the Wheat Council.

The Board of Directors shall appoint such committees as may be necessary for the carrying out of the objects of the Wheat Council.

Your Committee on Permanent Organization has selected as Board of Directors, who shall serve for one year or until their successors are elected, the following: O. E. Bradfute, Chas. S. Barrett, S. J. Lowell, Alexander Legge, H. S. Helm, F. B. Wells, Julius Fleischmann, Alexander Taggart, Sydney Anderson, Geo. C. Jewett, Harvey Sconce, Dan. A. Wallace, Judge Robert W. Bingham, F. Edson White and Harry E. Byram. Unanimously approved by the whole committee.

The Attendance.

The plan of the convention was one of delegates representing organizations.

Grain Dealers in Attendance were: Paul D. Bartlett, rep. Kansas City Board of Trade; D. L. Boyer, sec'y Missouri Grain Dealers Ass'n. Mexico, Mo.; J. C. Bradway, of the Virden Grain Co., Virden, Ill.; R. L. Callahan, rep. Louisville Board of Trade; Robt. R. Clark, rep. St. Joseph Grain Exchange; E. M. Combs, Chicago, rep. Grain Dealers National Ass'n; H. W. Donnan, Chicago, rep. mill and elevator dept. Hartford Fire Ins. Co.; Edw. B. Hackney, of the Blair Elevator Co., Atchison, Kan.; R. H. Hill, grain dealer and state senator, Carthage, Ind.; G. G. Hipple, Hutchinson, Kan.; F. C. Hoose, Kansas City, Mo.; Elmer Hutchinson, Arlington, Ind., rep. Grain Dealers National Ass'n; Frank Kell, Wichita Falls, Tex.; Chas. Kennedy, rep. Buffalo Corn Exchange; John F. Kroutill, Yukon, Oklahoma; Cloyd Loughry, Monticello, Ind.; John H. MacMillan, Minneapolis, Minn.; C. A. Morton and Geo. F. Powell, St. Louis Merchants Exchange; A. E. Reynolds, Crawfordville, Ind., rep. Grain Dealers National and Ohio Grain Dealers Ass'n; John D. Shanahan, Buffalo, N. Y.; E. K. Sowash, Crown Point, Ind.; Frank J. Taylor, rep. Omaha Grain Exchange; F. L. Wasmuth, Huntington, Ind.; John H. Watson, St. Louis, Mo.

Others Present Were: Bert Ball, rep. the National Crop Improvement Com'te; H. E. Barnard, Chicago, rep. the American Institute of Baking; A. C. Bernet, rep. St. Louis Millers Club; Frank J. Betten, Kansas City, and W. H. Caldwell, Wheaton, Ill., rep. the Ass'n of Operative Millers; J. W. Coverdale, Chicago, American Farm Bureau Federation; Marshall O. Densby, Chicago, Retail Bakers Ass'n of America; Edgar H. Evans, Indianapolis, Ind., Indiana Millers Ass'n; Frank Foltz, Oklahoma City, rep. Oklahoma Millers Ass'n; M. K. Guthrie, Minneapolis, Minn., rep. Washburn-Crosby Co.; Miss Marguerite Guthrie, Minneapolis, sec'y to James F. Bell, of the Washburn-Crosby Co.; T. H. Hagen, Minneapolis, rep. U. S. Grain Growers Sales Co.; Edward S. Harrison, rep. Washburn-Crosby Co., Minneapolis; J. F. Haviland, Galveston, of Texas Star Mills, rep. Southwestern Millers League; David Holmgren, Tremonton, Utah, rep. Farmers Cash Union; A. P. Husband, Chicago, sec'y, rep. Millers National Federation; Frank T. King, Lowell, Mich., pres. Michigan Millers Ass'n; C. B. Morrison, Chicago, rep. American Ass'n of Cereal Chemists; M. S. Parkhurst, Chicago, rep. International Grain & Hay Show; John P. Roche, Minneapolis, Minn., rep. Pillsbury Flour

Mills.; G. T. Vandover, Minneapolis, rep. Southern Minnesota Mills; and J. C. Winn, Salt Lake City, rep. Utah-Idaho Millers Ass'n. Grosvenor Dawe, Cambridge, Mass., Economist.

Protest Amendment to Grain Standards Regulation.

At a meeting of the Grain Com'te of the Galveston Cotton Exchange and Board of Trade held June 11, after a full and complete discussion of Amendment No. 4 to Circular No. 70, Revised, the following resolution was adopted unanimously:

Resolution of Protest.

WHEREAS, It being clearly seen that paragraphs Nos. 1 and 2 of Section 17 (a) are not in accord, and

WHEREAS, paragraph No. 1 is, in our opinion, merely a statement of the practices now in effect and which are followed by the licensed inspectors in determining the proper grade applying against all lots, parcels or cargoes tendered for inspection under the United States Grain Standards Act of August 11, 1916, it is therefore unnecessary and may be withdrawn without causing any deviation from the established standards, and

WHEREAS, paragraph No. 2, by reason of its phraseology is a potential source of trouble and injustice, the dangers of which it would be hard to exaggerate, as it naturally follows that there would be many differences of opinion as to what would be considered "a material portion" of any lot, parcel, or cargo of grain tendered for inspection, such differences would place an undue burden on the export grain trades of the United States thru the resultant extra expense, delays, and misunderstandings arising while awaiting the decision of some higher board or official, and would tend to destroy the very object which the Department of Agriculture has striven zealously to create and maintain at all markets and ports under its jurisdiction, i. e., the standardization of grades.

It is our opinion that any violations of the United States Grain Standards Act can be handled and corrective measures applied by the Department under the regulations in existence prior to the issuance of said amendment, therefore, be it

RESOLVED, that the Galveston Cotton Exchange and Board of Trade do hereby protest against said new regulations referred to in said circular and do hereby request that it be withdrawn and that the custom and orderly procedure heretofore followed in the loading of export grain be not disturbed.

A similar resolution was adopted June 18 by the Board of Trade of Texas City, Tex., after careful consideration of the amendment.

A resolution of similar tenor was adopted June 22 by the Grain Com'te of the Chamber of Commerce and Shipping of Port Arthur, Tex.

Amendment No. 4.

By virtue of the authority vested in the Sec'y of Agriculture by the United States grain standards Act of August 11, 1916 (39 United States Statutes at large, p. 482), I, Henry C. Wallace, Sec'y of Agriculture, do make, prescribe, publish, and give public notice of the following amendment to the regulations of the Secretary of Agriculture, dated July 30, 1920, as revised, under said Act, said amendment to be effective immediately (May 12, 1923).

In Regulation 2, immediately following Section 17, insert the following as Section 17 (a): Sec. 17 (a). In the inspection and grading of lots, parcels, and cargoes of grain loaded aboard boats, barges, and other vessels, licensed inspectors shall be governed by the following requirements:

1. If such a lot, parcel, or cargo so tendered for inspection and grading be uniform in quality and condition the grade shall be based upon an average sample thereof.

2. If such lot, parcel, or cargo so tendered is not uniform in quality and condition by reason of the presence therein of a material portion of grain of a different grade the licensed inspector shall consider the portions of such lot, parcel, or cargo which are of different grades as separate lots tendered for inspection, and shall separately inspect, grade and certificate as to grade such different portions; and each such certificate of grade shall bear a statement to the effect that the grain to which it applies has been loaded on board with other grain, the grade, description, and approximate quantity of which shall be specified.

GERMANY is planning additional grain credit companies to the ones already operating. One is well advanced at Frankfurt and similar steps are being taken at Hamburg and Breslau. There will be no connection between the various organizations, but they will co-operate as to operations and technique of working.

Annual Meeting Northwestern Grain Dealers.

One of the best attended conventions ever held by the Northwestern Grain Dealers Ass'n brot together over 100 members and many others not affiliated with the organization at the Broadwater Hotel, Helena, Mont., June 15.

In the absence of Pres. P. F. Brown, W. N. Smith, of Harlowton, Mont., acted as chairman, while Vice Pres. W. G. Kirkpatrick of Great Falls, performed the duties of sec'y.

Chas. Quinn, Toledo, O., sec'y of the Grain Dealers National Ass'n, cautioned grain dealers and other business men to steer clear of radical legislation that may be suggested as a cure for economic ills, and suggested that grain dealers maintain their clear record of the past.

John R. Mauff, Chicago, Ill., executive vice pres. of the Board of Trade, who was on the program, was unable to be present and his address was read as follows:

Must Increase Value of Farmer's Dollar.

Out of the turmoil of world dissension there will arise a new spirit of co-operation. This new spirit of co-operation will be simply a more poignant responsibility toward fellow man. Once it lived, but it has been dead the last few years, as witness the social, financial and commercial suicide of such nations as Russia, Germany and Austria. The rebirth of these countries will come not thru any outpour of American gold, but thru the old time spirit of pioneering, of constructive effort, of individual initiative and of sincere good fellowship.

Strife in our own country has been only a dim reflection of old world conditions. Nevertheless it has been sufficient to unbalance commerce and industry. It has created suspicion, engendered fear, discouraged investment and curbed activities that normally mean the advancement of a nation.

Out of it all who has benefited? Certainly not the farmer, nor the merchant, nor the laborer, nor the man with money to invest. The indisputable fact is that no one has benefited and that the entire nation has suffered. It is the realization of this economic loss that is slowly but surely bringing all lines of industry into closer harmony for the welfare not of individuals but of the country as a whole.

In the grain trade gratifying progress has been made. Never before has there been a more earnest effort on the part of an industry to meet the wishes of those whom it serves. Never has an industry been put to a more strenuous test at a critical time and maintained its standard of efficiency. It is to the high credit of the grain exchange that instead of hampering the enforcement of the grain futures act it has co-operated night and day with the government to make this new law serve its purpose.

Whether the Grain Futures Act truly aids the farmer remains to be seen. Only time can tell. At least it will have done no harm if it does not impair the marketing machinery which has been built up at a tremendous cost over a period of nearly a century by America's most able commercial economists. It is a machine that markets foodstuffs at a lower cost than any other in existence. With its futures market for hedging or commercial price insurance it keeps the marketing toll at a minimum and thus serves producer and consumer. It is a machine that the farmer and merchant and miller and exporter must protect and keep in gear. It can only be replaced with something better, something as yet undiscovered.

Grain marketing, after all, is not the farmer's chief problem. Indeed, it is hardly a problem, for today there is an open, continuous competitive market where he may sell his grain at any hour of any business day at prices based on the inexorable law of supply and demand.

There are two problems infinitely more important now. The first of lower production cost, which must come thru lower prices of the things which the farmer must buy and thru more judicious methods of farming. The second is to increase the demand for wheat through the greater consumption of bread and other cereal products. Whether this demand is born in foreign lands or is created in our own country does not matter. But it should be fostered in every possible way. For it would mean absorption of surpluses; higher prices; greater prosperity of agriculture generally. And when agriculture is prospering all America is doing likewise.

In his address on "Orderly Marketing," John G. McHugh, sec'y of the Minneapolis Chamber of Commerce, stressed the point that charges for handling wheat are low in comparison with other charges that the farmer is forced to pay.

F. R. Durant, manager of the "Grain Bulletin," Minneapolis, spoke on conditions in general affecting the price of grain and the handling of it.

The rules and regulations adopted by the State Department of Agriculture and the provisions of the new storage ticket were discussed by John M. Davis, Helena, Mont., chief of the state division of grain standards and marketing.

W. O. Whitcomb, of Bozeman, Mont., superintendent of the state grain inspection department, gave instructions on the proper grading of wheat and other grains, and gave the percentages of high and low grade wheat tested at the Great Falls and Bozeman offices.

F. T. Dell of Joplin, discussed the problems of the grain trade both along the line of a producer and of a grain dealer, he having engaged in both lines. He said that he had originally been dissatisfied with grain prices, but after he had come into contact with the marketing of grain he found that the farmer was being fairly dealt with. He expressed a desire that the grain dealers and the producers should co-operate to bring about more favorable grain marketing conditions.

L. F. Nichols of Great Falls, a member of the northwest regional advisory board, spoke upon traffic matters and the distribution of grain.

"Eat More Wheat" was the subject ably covered by Captain M. K. Guthrie, of Minneapolis. In part he said:

The prosperity which certain industrial sections of our country now enjoy cannot continue unless the purchasing power of our agricultural section is improved. Industry represents only 50 per cent of the buying power of the country and it must depend upon agricultural buying power to take a large amount of its production. The present plight of the wheat farmer has been widely discussed, but little action has been taken to really improve the fundamental condition which he faces.

The answer is, "Reduced production or increased consumption." The first, beyond a certain point, is destructive, the latter is constructive. What is more logical than to consume our wheat surplus, healthiest of all foods? During the war we had wheatless days, wheatless foods and wheatless meals. It was demonstrated that wheat was a key grain and the major food commodity, and it was absolutely necessary to send a great amount of this vital food across the seas to enable the allied forces to carry on.

In other words the war took the "eat" out of wheat. Let's put it back into wheat. If every person in our country at every meal will eat an additional amount of wheat food, equivalent to one slice of bread, it means the consumption of our entire surplus of 170,000,000 bushels a year.

Resolutions.

The following resolutions were adopted:

Abolition of Tax on Wire Messages.

WHEREAS, There was introduced in the last session of Congress, but not passed, a measure known as the Almon bill, H. R. 9933, introduced by Congressman Edward B. Almon, of Alabama. The purpose of this bill is to abolish the war taxes on telegraph and long distance telephone charges, that is, all telegraph and telephone messages of an interstate character; and

WHEREAS, Congressman Almon is prepared to reintroduce his bill immediately upon the reassembling of Congress in regular session next December;

RESOLVED, That we heartily endorse this bill and pledge ourselves to work for its passage, both as an organization and as individual grain dealers. As congress has eliminated the war taxes on freight rates and express charges there is no reason why the tax on telegraph and telephone messages should not also be abolished. This tax amounts to approximately 15 per cent of the tolls charged and this is a heavy burden on the trade. The producers have complained bitterly against the spread between the prices paid to them for their products and the prices charged the ultimate consumer. This spread has been caused, not by the margin of profit exacted by the middlemen, but by transportation and taxation charges. We urge all members of this Association to take up this matter of the war taxes

on telegraph and telephone messages with their congressmen and senators during the present vacation of Congress so that an united effort, led by the Grain Dealers National Association, may be made to secure the abolition of this tax.

Eat More Wheat.

WHEREAS, There has been instituted a campaign to "Eat More Wheat," which movement we believe will be to the best interests of the people of this state, we recommend the following resolution:

RESOLVED, That the Northwestern Grain Dealers Ass'n place itself on record as favoring a nation-wide union of elevator men, farmers, and all allied interests in an Eat More Wheat campaign, persistently maintained until such time as the surplusage can be eliminated by the use in each household at each meal of one more slice of bread or its equivalent wheat product.

Reduce Freight Rates.

Resolved, That we, the Northwestern Grain Dealers Ass'n, favor a reduction of freight rates on grain and grain products from all points in Montana to the Pacific coast that will reduce the domestic rate to the present export rate. Be it further

RESOLVED, That this Ass'n favors a like reduction of freight rates on grain and grain products to Minneapolis and Duluth.

Officers elected for the ensuing year are: W. G. Kirkpatrick, Great Falls, pres.; John M. Power, Helena, vice pres.; G. E. Palson, Cascade, S. F. Erwin, Dillon, Geo. Hayes, Denton, and J. P. Clark, Missoula, directors.

Adjourned *sine die*.

CONVENTION NOTES.

W. N. Smith permitted no dull moment, he always had a "Swede" story ready when occasion offered.

Many of those present enjoyed between sessions the wonderful swimming pool, said to be one of the largest in the world and fed by running hot and cold water from neighboring springs.



W. G. Kirkpatrick, Great Falls, Mont., Pres. Elect N-W Grain Dealers Ass'n.

Feedstuffs

INDIANAPOLIS, IND.—Rabb & Harold have opened a feed store.

MILWAUKEE, WIS.—The LaBudde Feed & Grain Co. has just completed a new plant for mixed cars.

BANCROFT, IDA.—The Superior Milling Co. of Greeley, Colo., is contemplating the erection of an alfalfa mill at this place.

HANCOCK, WIS.—R. H. White has installed a new feed pulverizer in his feed mill. It has a capacity of two tons per hour.

DALLAS, TEX.—We contemplate the erection of a sweet feed plant in the near future.—L. G. Pattillo, Liberty Grain & Feed Co.

RICE LAKE, WIS.—Brehm's Flour & Feed Store has filed a voluntary petition in bankruptcy. Liabilities are \$21,000 and assets \$8,000.

OKLAHOMA CITY, OKLA.—The feed plant of the Garrison Milling Co. was flooded when waters of the North Canadian river recently overflowed. Damage is light.

CEDAR RAPIDS, IA.—The warehouse of the Economy Feed Co. was damaged \$1,500 by fire recently. Fifteen tons of hay and a quantity of grain were stored in the rear.—J.

TOLEDO, O.—The Imperial Grain & Milling Co. will pay a 200 per cent dividend on July 2. The company which manufactures dairy and poultry feed has enjoyed an excellent business.

CINCINNATI, O.—The Portage Flour & Feed Co. has been incorporated with a capital of \$3,700. Incorporators are A. A. Griffo, Pearl T. Griffo, G. L. Hermann, Mary A. Hermann and L. J. Oswald.

CANTON, O.—A receiver for the Star Feed & Merc. Co. has been applied for by the Norton Salt Co. The plaintiff claims judgment against the defendant for \$447.21, and asks the receiver to protect stockholders and creditors.

CHICAGO, ILL.—The Wentworth Milling Co. purchased the milling and storage property of A. F. Walthers here. The property consists of a 3-story mill and elevator, and it is planned to erect a 2-story warehouse on 178 feet of the 223-ft. frontage.

THE Corn Products Refining Co. will shut down all plants during the week of July 4 to overhaul grinding machinery. The seasonal opportunity coupled with the advance in corn prices with no increase in price of finished products decided the company to make the move.

EUGENE, ORE.—The Farmers Union Feed Mill, which recently took over the building of Morrison & Ford, is building office quarters on the first floor. E. E. Morrison, member of the firm which has been succeeded by the farmers organization, has been retained as manager.

DECATUR, ILL.—The A. E. Staley Mfg. Co., said to be the largest independent manufacturer of corn products in the United States, has just put out a first mortgage bond issue of \$3,000,000 at 6½ per cent to retire 7% bonds and reimburse the treasury for capital expenditures.

TRINIDAD, COLO.—The Trinidad Bean & Elevator Co., purchased the Isbell Colorado Bean & Elevator Co. plants at Limon and Byers, Colo. It also acquired the Williard, N. M., plant of the Isbell-New Mexico Bean & Elevator Co. The Isbell Company has withdrawn from business in Colorado and New Mexico thru the disposal of its plants.

PADUCAH, KY.—The feed store of H. P. Hawkins burned May 30, causing a loss of \$20,000. Damage to the building amounted to \$10,000 and from \$6,000 to \$7,000 worth of feed, hay and grain was damaged. Mr. Hawkins is continuing his business at his main office and warehouse. Insurance covered the loss.

MILWAUKEE, WIS.—The feed mill of Armour Grain Co. was damaged to the extent of several thousand dollars recently by fire.

MARYVILLE, TENN.—F. V. Cooper has opened a wholesale feed, meal, bran and flour store. He was formerly with the Maryville Milling Co.

OKLAHOMA feed manufacturers and dealers charged with violating the pure feed laws of the state are taking up from among retailers the feed sold in violation of the law. In only one instance, reports S. A. Elliott, chief of the feed division of the State Board of Agriculture, has a milling company refused to take up its feed. All others are complying with the orders and one company has taken up more than eight carloads. More than 1,000 feed mills have been established since the last checking up two years ago by the department.

ANOTHER favorable sign of the times was the recent sessions of the Kansas legislature which went on record as passing fewer laws and rejecting more radical legislation than any legislature in this state for twenty years. It repealed an unjust feedstuffs law and abolished its tyrannical and bureaucratic administration. In this respect, Kansas again took the lead and broke up an intolerable despotism that stalked over the milling industry of this state like a booted and spurred highwayman. The legislature did not listen to the demagogues and soap box howlers who declared that all millers are crooks.—A. L. Scott, Pittsburg, Kan.

Feed Trade Legislation.

Sec'y L. F. Brown, in his annual secretary's report before the convention of the American Feed Manufacturer's Ass'n at St. Louis, gave feed legislation now before the various states as follows:

Legislation is now pending in Illinois relative to the disposition of penalties for violations of the feed inspection law, and provides such penalties shall be paid to the Director of Agriculture direct and by him transmitted to the state treasurer. The object of this amendment is to insure the payment of fees into the state treasury when assessed by the courts.

House Bill No. 607 in Iowa provided that in addition to the usual guarantees appearing on labels of feeding stuffs that a guarantee for moisture and ash were to be given also. This bill passed the House without a dissenting vote, and was favorably reported by the Senate Committee on Agriculture, but by prompt and efficient work an agreement was reached whereby it was amended to provide that the percentage of moisture and ash were to be required on such products as could not be packed in an ordinary burlap bag, or, in other words, to apply to feeding molasses and semi-solid milk by-products only. The bill as amended failed of passage, but will probably be presented at the forthcoming session of the Iowa legislature in December and pressed for passage.

In Minnesota an act forbidding feeds containing weed seeds, the germ and life of which has not been destroyed, from being sold became a law.

Nebraska enacted into law a minor change giving authority for the collection of samples and forbidding the counterfeiting or use of a counterfeit tax bag or label.

Exports of Feedstuffs.

Exports of feedstuffs during April, compared with April, 1922, and for the ten months ending with April, were reported by the Bureau of Foreign and Domestic Commerce as follows:

	April 1923	April 1922	10 mos. ending April 1923	10 mos. ending April 1922
Bran and middlings, tons.	423	324	2,783	12,076
Cocunut cake, lbs.	2,058,205	2,290,804	14,238,712	
Corn cake, lbs.	570,560	2,595,681		
Cottonseed meal, lbs.	2,989,920	4,097,779	109,574,410	114,595,712
Linseed meal, lbs.	8,876,493	608,348	30,041,761	13,761,692
Linseed cake, lbs.	49,823,806	21,904,574	424,846,023	432,869,189
Millfeed, tons	1,627	3,358	32,921	18,378

Ohio passed a bill to correct errors and to strengthen the present law.

Pennsylvania made an amendment which reduces the license or registration fee on pure by-products resulting from the milling of pure wheat, rye and buckwheat, in the manufacture of flour, and pure corn meal made by grinding together or by grinding separately and mixing together pure corn and oats, from \$25 to \$6 per brand. The bill provides that the sec'y of agriculture shall fix the standards of the above commodities.

South Carolina passed an amendment relative to the use of oat by-products in mixed feeds.

Texas has pending an amendment relative to penalties for violation of the feed inspection law.

Vermont failed to pass a bill providing that in addition to the usual information required to appear on labels that the percentage of each ingredient should be declared. Another bill was enacted which is in harmony with the provisions of the uniform feed bill of the Ass'n of Feed Control Officials. It provides a license fee of \$20 for each brand per calendar year or portion thereof.

Screenings for Sheep at Fort William.

The feeding of screenings to sheep has long been practiced with the greatest success; and the press is giving favorable mention to the extensive sheep feeding operations of R. C. Harvey at Fort William, Ont.

In 1921 he wintered 6,000 sheep on a ration of hay mixed with screenings. Last winter he fed 10,000 sheep shipped in from Western points and reshipped after fattening to Eastern points on a thru rate of freight, with stop-over privilege.

It is thought that the feeding of cattle as well as sheep may be undertaken next winter at Fort William.

Eastern Feed Meeting.

The Eastern Federation of Feed Merchants held its annual convention at Binghamton, N. Y., June 13 and 14 at Odd Fellows Hall.

About 250 feed dealers from the northeastern section of the country attended and many interesting addresses were given.

J. J. Mantell, New York City, vice-pres. of the Erie Railroad, addressed the dealers on the railroad situation of the country. He outlined the program of the American Railway Ass'n for 1923 and at the conclusion of his address the ass'n adopted a resolution advocating that the government keep hands off of the railroad in the matter of legislation until the time comes when the roads are able to take care of present problems and work out their own salvation under existing laws.

"The Story of Cotton" was shown thru moving pictures and pictured the growth and development of that industry. E. L. Cocke of Atlanta, Ga., explained the picture as it was shown and answered questions.

Frank Jones, sec'y of the ass'n, responded to the address of welcome by Pres. B. R. Wales of the Kiwanis Club and this was followed by an address by Reeve Harden, Hamburg, N. J., pres. of the ass'n. Reports of sec'y, treas. and other officers were also read.

At the second morning session addresses were given by E. W. Elmore, Oneonta, pres. New York State Feed Manufacturers Ass'n; R. E. Caldwell, Waukegan, Ill., and H. C. Snyder, Martella, N. Y. Mr. Caldwell spoke on the subject, "The County Agent versus the Retail Feed Dealers." Mr. Snyder pleaded with the dealers for patience and tolerance in the matter of delayed shipments of feed. He described the difficulties and problems which the railroads are up against today.

The annual election of officers resulted as follows: W. S. Van Derzee, Albany, pres.; S. E. Pettit, Huntington, vice-pres.; F. T. Bennett, Canastota, treas., and F. C. Jones, Bullville, secy. Directors for the year are: Reeve Harden, Hamburg, N. J.; E. W. Kent, East Providence, R. I.; F. A. Coles, Middletown, Conn., and G. H. Strong, Warwick, N. Y.

Grain Carriers

THE Shreveport division of the M. K. & T. Ry., which operated from McKinney, Tex., to Shreveport, La., has been absorbed and is being operated by the La. Ry. & Nav. Co. of Texas.

THE steamer Marvale, carrying a cargo of over 10,000 qrs. of wheat (over 100,000 bus.) and 20,000 sacks of flour, sunk at Cape Freil recently. All of the grain and flour went down with the ship.

DECISION was reserved in the case of Fleischmann Malting Co. v. the owners of the steamer Tomlinson, at Buffalo recently. It is alleged that the steamer unloaded grain at the wrong elevator and damages of \$4,980 are asked.

DULUTH, MINN.—A rate of 4½ cents a bushel is being quoted on wheat and rye for boat space compared with 4¼ cents up until recently. The decline is attributed to the falling off of grain shipments due to the fulfillment of contracts.

THE Port Richmond elevator at Philadelphia recently made a record for rapid handling of grain when 90 cars of grain averaging 1,500 bus. each were unloaded from 7:00 a. m. to 5:00 p. m. All the cars were returned to Bethlehem, Pa., at 9:30 p. m. the same evening.

THE FORDONIAN, full canal-sized steamer, is now managed by William M. Connelly, former Buffalo marine lawyer. The steamer is operated by the Mediterranean Steamship Co. of New York, and is the only Diesel propeller craft on the Great Lakes. It has a grain capacity of 70,000 bus.

THE Santa Fe has in effect proportional rates on grain from Kansas City, St. Joseph, Atchison and Leavenworth, Kan., to Galveston, Houston, Beaumont and Texas City for export of 30 cents a hundred pounds on wheat and 28½ cents on corn when routed via Wichita and over the Orient via Sweetwater. The rates expire August 8.

COMMENCING July 31, there will be a charge of one cent per bushel for elevator and cleaning grain of Calgary and Vancouver. For the past two years, due to the fact that cleaning of grain was practically compulsory before it went to the coast, the cleaning charge was reduced to one-half cent a bushel, with another half-cent being charged for elevating at Vancouver.

THE B. & O. R. R. is defendant in a suit brought by G. O. Cruikshank of Leipsic, O., and several interested insurance companies. It is claimed by plaintiffs that an elevator fire at Belmore, O., was caused by sparks from a locomotive and a federal jury brought a verdict in favor of the defendant. A motion for a new trial has been filed. The amount involved is \$26,000.

THE sanitary district of Chicago has no right to divert more water from Lake Michigan thru the drainage canal than is authorized by the Secretary of War, ruled Federal Judge Carpenter. The district is permitted to take 4,167 cubic feet per second, but it has been taking 10,000 cubic feet per second on the contention that the smaller amount is not sufficient to safeguard Chicago health. The case will go to the Supreme Court.

THE Interstate Commerce Commission has rescinded the order of modification of the requirements of rule 86 of the commission's tariff 15-A, together with Administrative ruling 71 of tariff circular 18-A, and has adopted a plan whereby tariffs published must be filed and posted and may be changed only upon statutory notice or under special permission for shorter time, except in consideration of special circumstances. Tariffs issued upon short notice under the new rule must bear the notation "Issued under authority of rule 71, I. C. C. tariff circular 18-A."

THE Nebraska Railway Commission has announced a reduction on grain rates ranging from ½ to 3 cents per 100 lbs. in the east fourth of the state.

For the purpose of directing traffic on southwestern roads, the Trans-Missouri & Kansas regional shippers advisory board has been formed. It will receive and investigate complaints of car shortage. It has named 11 committees to handle the various branches of freight and the grain and grain products committee consists of W. R. Scott, Kansas City; R. E. Lawrence, Topeka; Glenn Moffatt, Wichita; H. L. Bennett, Oklahoma; E. B. Sewell, Topeka; C. E. Brosted, Salina; E. J. Smiley, Topeka, and C. V. Topping, Kansas City. Three additional men are to be selected from Missouri and Oklahoma.

Loadings of Freight.

Loading of revenue freight for the week ended June 9 are reported by the American Railway Ass'n at 1,013,249 cars, an increase of 81,208 cars over the previous week. Of this total, grain and grain products were loaded into 34,390 cars, an increase of 2,050 cars over the previous week.

For the week ended June 2, the total cars loaded on American railways amounted to 932,041, reports the American Railway Ass'n. This was a decrease of 81,988 cars under the total of 1,014,029 loaded the previous week, due to the observance of Memorial Day. The loading during the week exceeded that of a year ago by 192,482 cars and was 238,138 cars more than the corresponding week in 1921.

Grain and grain products were loaded into 32,340 cars, a decrease of 3,182 under the total of 35,522 cars for the previous week. This total was 5,315 cars under the total for the corresponding week in 1922 and 7,737 cars under the total of the corresponding week in 1921.

On June 1 there were 12,683 locomotives in need of repairs, or 19.9 per cent of the total number in use. This is the smallest number in need of repair since the American Railway Ass'n began the compilation of its locomotive records. There were 51,281 serviceable locomotives in use on June 1, which is the largest number on record and exceeds the record of May 15 by 694. Between May 15 and June 1 railroads repaired and turned out of their shops, 21,406 locomotives, which is the largest number for any semi-monthly period on record.

Boats for Both Lake and Deep Sea Service.

The type of vessel most economical for service on the Great Lakes is one of great length with little freeboard. The big cargo carrier on the Lakes is nothing but a long steel tank with an engine at one end and the front end sharpened to cut through the water. The waves are not high enough to require tall upper works.

On the ocean, however, a boat must be seaworthy, with high freeboard and ample engine power to breast the storms. All this additional investment is unnecessary on the Great Lakes.

Accordingly great interest is being manifested by lake shipping men in the new type of vessel being completed at Ashtabula, O., for the McDougall Terminal Warehouse Co., of Duluth, Minn., for operation on the Great Lakes, the Erie Canal and in winter on the Atlantic coast.

The McDougall ships will be in service in another month. They have Diesel engine propulsion, are 258 feet long and of 2,500 dead-weight tons capacity. The most important point about them from both the engineering and operating viewpoints is that they are almost equally suitable for great lakes, canal and nearby deep-sea navigation.

The new motorships can be operated on the ocean, coastwise or to West Indian ports during the winter. They are seaworthy for great lakes and ocean navigation, yet of light enough draft to navigate the canals.

The technical committee of the American bu-

reau of shipping is drafting special rules covering the construction of the combination carriers, which differ considerably in design from anything hitherto undertaken by marine engineers and naval architects.

A factor tending to stimulate interest in the new motorships is that the shipping board has advanced a loan to the McDougall Co. partly covering the cost of construction for the two vessels it is building.

Other interests contemplate the construction of 25 similar motorships as soon as their success is demonstrated.

NEW ENGLAND has reared and liberated more than 1,000,000 *Habrobracon brevicornis* *Wesmael*, an important parasite of the corn borer. As a result of the success in New England, attempts are being made to introduce the parasite in the infested areas of southern Ontario. Other additional promising species of parasites to the corn borer will soon be ready for liberation.

New Grain Inspector at Omaha.

Harry R. Clark, who was promoted to the office of chief grain inspector and weighmaster for the Grain Exchange at Omaha, Neb., May 31, is thoroughly well posted on the work of that office, having learned the profession from the ground up, beginning in July, 1916, as a grain sampler for the Omaha Grain Exchange.

When the war came Mr. Clark resigned to go into the army, and served 19 months, 9 months being overseas.

On his return to the United States Mar. 14, 1919, he was pleased to receive a telegram on arrival at New York from Chief Grain Inspector Powell offering him employment in the department. He had studied the work of grading and in June, 1919, received his license to inspect grain. On Aug. 16, 1921, he was appointed assistant to Mr. Powell.

To those who know Mr. Powell's noble qualities of mind and heart no better indorsement of the new chief inspector could be given than that Mr. Powell had chosen him as his assistant.



Harry R. Clark, Omaha, Neb., Chief Inspector and Weighmaster.

Reducing Heat Damage Losses

By C. A. LOVELL

In a few weeks the farmers of the winter wheat belt will begin harvesting the 1923 crop. Shortly thereafter many of them will begin the process of converting sound grain into heat damaged, sample grade junk.

To make that statement to a farmer, or before a gathering of farmers, would be to invite an argument. But the fact remains that wheat or any other grain is damaged by heating only because its owner permits the damage to occur; and since most of this happens on the farms it naturally follows that the farmer himself is largely to blame. The grain dealer, of course, is equally at fault when he allows heating to take place in his bins.

The place where this care should begin is on the farm, at the time the grain is harvested. Cutting should be done only when the grain is ready, and operation should not be continued when the stalks are wet with dew or rain. Every person in the wheat belt knows this, but the temptation to go ahead with the work is strong and he is a wise man indeed who resists it.

The farmer who uses a machine which cuts and threshes the grain in a single operation must wait until the crop is mature to start operations unless he is willing to incur almost certain loss by heating; but so few of them will do this that a major portion of the grain harvested with "combines" and stored on the farm for some months thereafter comes out of the bins with more or less damaged kernels.

The only reason why grain heats in a bin is that it carried too much moisture when it went into storage. "Dry" grain will keep for quite a long time without fermentation, but when it is wet it is not safe even in very cold weather. The mass in which it lies so precludes the possibility of proper air circulation that any heat generated is retained and augmented until the danger point is reached, and this process goes on when the temperature of the outside air is at or below freezing.

The grain dealers' part in the prevention of heat damage on the farm is two-fold. That is, he should first suggest the preventive measures and then help in carrying them out.

The counsel will consist in preaching to farmers the doctrine of knowing moisture content at the time the grain goes into storage. The help which he can render is that of offering his services in obtaining the desired information.

The Moisture Test: Few farmers know how to get a moisture test on their grain. And yet it is a very simple thing. All that is required is the drawing of a representative sample from the bin, having it tested for moisture by the nearest grain inspector or some other person who is able to make such a test.

The grain dealer can lend his trrier for drawing the samples; he can furnish air tight sample cans for mailing the parcels to the inspector; and he can help the farmer to interpret the certificates which the inspector will issue. Having, then, a definite knowledge of the percentage of moisture carried by his grain, the farmer is in position to judge more intelligently whether it is safe to store or whether he had better sell it immediately. No service can be more worthy of the time and effort which it requires than this.

What Is Safety? Nobody can tell with certainty the exact percentage of moisture required to start heating. Much depends upon weather conditions, the size of the pile of grain, the tightness of the bin, and like factors, and these are variable.

It is known, however, that only 13½% of moisture is permitted in No. 3 wheat, and 15½% in No. 5. That makes it fairly safe to conclude that wheat with 15½% of moisture

is not likely to keep in a bin indefinitely, since few informed men would want to store anything that is made No. 5 by moisture.

A good rule would be that wheat containing above 16% should be expected to heat unless conditions are more than ordinarily favorable; that a lot with 15% should be watched most carefully; and that it is not entirely safe until the moisture drops below 14%. Even this rule is flexible, and a better method is to learn the percentages and adopt the course which seems prudent.

The farmer will be much better off to sell No. 2 wheat at 80c at threshing time than to be forced to accept 50c for heat damaged stuff six months later.

Examining the Bins: Even when wheat is dry at the time of binning it should be examined occasionally during the storage period to ascertain that its condition continues good. Superficial examinations will not do. Merely digging down into the pile an arm length is not sufficient. The heating, when it takes place, may be too far within the mass to be detected by either of these methods.

The most effective means for learning bin temperatures is by the use of a thermostatic device, built into the bin. But this is entirely out of the question for the average farmer. He needs a simple method, one that can be applied by the persons about the farm without the requirement of technical knowledge or any considerable expense.

A test method which was described some time ago by G. C. Rhodes, the grain inspector at Enid, Okla., complies with all of these essentials. It should be adopted by every country elevator operator for his own use, and he should demonstrate and explain to his patrons in order that they may employ it on their farms.

Mr. Rhodes' suggestion is that several small holes be bored in the bin wall and iron rods inserted thru the holes into the mass of grain. The size of the rods makes little difference, but they should be long enough to reach well toward the opposite wall. There should be enough holes to give temperature "readings" at various levels within the bin.

The rods should be kept in the grain at all times except when a reading is being made.

To learn the temperature of the grain the operator pulls a rod from its hole and tests it with his hand. If the grain is heating the rod will be warm. If it is hot, or even if it seems to become warmer from day to day, the grain should be moved. Otherwise heat damage is sure to result.

Conditioning: Every grain dealer knows the farmer who realizes his grain is a little tough at threshing time, but who asserts, "I expect to keep it in condition by shoveling it over occasionally." The class into which this farmer falls includes practically all of his neighbors, and about 99% of the grain dealers.

Notwithstanding the prevalence of the belief, conditioning grain by hand shoveling is a thing that cannot be done. At least it cannot be done with any considerable quantity. It may be possible to condition a few bushels in this manner but when it comes to hundreds or thousands of bushels it is out of the question. It is a task that is difficult enough with efficient machinery, plenty of power, and ample space in which to do the turning, and even then it is a makeshift and not a cure.

The only way to condition wet or heating grain is to dry it down to a safe moisture content. That requires a grain drier or a conditioner. No farmer has one, and few country elevators in the wheat belt are so equipped.

Summing up the argument that heat damage can and should be prevented, it resolves itself thus: The grain dealer should warn farmers against storing wet and tough grain

and should assist growers in learning the moisture content of their crop; he should counsel them to sell when he knows storage to be dangerous; and he should urge the necessity for frequent examinations of grain after it is binned to make certain that it remains in good condition.

Agricultural Exports to Be Readjusted Downward?

Herbert Hoover writes in "Commerce and Industry" on "Keeping Our Grip on Prosperity," "We are producing a larger amount of commodities per capita than ever before in our history. Precise comparisons are difficult to adduce. But exhaustive study from many angles of production over average periods ten years apart, before and since the war, would indicate that while our productivity should have increased about 15 per cent due to the increase in population, yet the actual increase has been from 25 to 30 per cent, indicating an increase in efficiency of somewhere from 10 to 15 per cent.

For example, there has been no increase in the number of our farmers during the last decade, yet the agricultural community not only feeds an increase of fourteen millions of population, but has increased its average exports from about 7½ million tons to 17½ million tons annually. This would show that the individual farmer has increased his efficiency in production by from 15 to 20 per cent in this period.

"We must take into consideration in all our conceptions the tremendous importance of the invisible items embraced in the inward and outward flow of capital and interest, shipping charges, remittances by immigrants, tourist expenditures, and a score of other factors. Whereas, in 1922 our exports and import of commodities showed a balance to our credit of about \$700,000,000, yet a study by the Department of Commerce indicates that if we would add to the export and import side of the balance sheet the movement of invisible items we would find that the balance turned one or two hundred millions against us even without the gold imports.

No one can prophesy for the future, but the indications for 1923 make it seem probable that the very considerable increase in imports due to our increased buying power, the probable larger volume of immigrant earnings sent abroad from our large employment, and the increased volume of tourist traffic may again leave us an adverse balance. I believe that in time those adverse balances will begin to force gold from us without the impulse of inflation.

A further change in our whole economy has seen fundamental shifts in our foreign trade. There has been a very large increase in the export of agricultural produce the last ten years which must ultimately be readjusted. I have already said that our actual tonnage of agricultural exports has increased from approximately 7½ million pre-war to an average of about 17½ million tons per annum post-war. We must not disguise from ourselves that the ability of Europe to absorb the bulk of this increase has been due in large measure to the failure of Russia and of the eastern belt of Europe to maintain their production and exports. As these territories become more stable they will enter more sharply into competition.

"While our manufacturers are dependent upon Europe for a market for only 1 per cent of their output, our farmers now depend upon it as a market for 15 per cent of their production and it is therefore these exports that to a considerable degree determine agricultural price levels."

THE Pillsbury-Washburn Flour Mills Co., Ltd., of London, England, may be purchased by the Pillsbury Flour Mills Co. of Minneapolis, and an organization of a \$12,500,000 United States company to operate the plant may result from a trip to Europe by A. C. Loring, pres. of the Minneapolis company. He sailed to London June 10.

Grain Trade News

Reports of new firms, changes, deaths, casualties and failures; new elevators, new flour mills, improvements, fires and accidents are welcome. Let us hear from you.

CALIFORNIA

Strathmore, Cal.—The warehouse of the Bal-four, Guthrie & Co. was destroyed by fire recently, also 600 tons of hay owned by Ivan Ball and Michael Lynch.

Los Angeles, Cal.—F. L. Cross, formerly with the Hankerson, Sawyer & Cross Co. of San Francisco, has severed his connection with that firm and is now with the Taylor Milling Co.

Escondido, Cal.—Howard B. Turrentine has succeeded the late Geo. V. Thomas as general mgr. of the Escondido Lumber, Hay & Grain Co. W. L. Ramey continues as pres. and Dean E. Howell as sec'y.

Penngrove, Cal.—The Evart Produce Co. has filed articles of incorporation to conduct a grain, hay and farm implement business. The capital stock will be \$150,000. The stockholders are Wm. Evart, Frank Evart, A. R. Evart and Wm. P. Evart.

CANADA

Winnipeg, Man.—The office of the Foster Grain Co. is closed.

Keewatin, Ont.—The Lake of the Woods Milling Co. will erect new elvtrs. at Burstall, Hilda and Shuler.

Vancouver, B. C.—The Western Pacific Grain Elvtr. & Terminal Co. has leased ground for the erection of a grain elvtr.

Minto, Ont.—The McCabe Elvtr. was struck by lightning and burned recently and about 5,000 bus. of grain was destroyed.

Killam, Alta.—The Quaker Oats Co. has purchased a 70,000 bu. elvtr. here which was formerly operated by the Inter-Provincial Flour Mills.

Morris, Man.—The old Martin & Mitchell structure was recently taken down and the Interior Elvtr. Co. is erecting a new elvtr. in place of it.

Montreal, Que.—The Montreal Harbor Commissioners have let contract to E. G. M. Cape & Co. for the construction of an extension to grain elvtr. "B."

Ft. William, Ont.—The old Horn Elvtr. now owned by the Gillespie Elvtr. Co. is being taken down and this summer a modern working house will be built on the site. Next fall the company plans to erect a large storage plant consisting of 20 or 30 concrete tanks with total storage capacity of 1,250,000 bus. to cost \$1,250,000.

Lethbridge, Alta.—The Ellison Milling & Elvtr. Co. is considering the erection of an internal storage elvtr. and cleaning plant in case the government does not provide elvtr. facilities in southern Alberta. The company plans to extend its present country elvtr. system by the erection of a 30,000-bu. house in the Stirling district.

COLORADO

Greeley, Colo.—The new plant of the Model Flour Mill was opened for business last week.

Berthoud, Colo.—W. E. Conn has succeeded W. H. Gray, who resigned, as mgr. of the Berthoud Farm Products Co.

Bloomfield, Colo.—Guy Speed has succeeded Clarence H. Graves as mgr. of the Longmont Farmers Milling & Elvtr. Co.'s elvtr. here.

Deertrail, Colo.—W. H. Gray, who formerly managed the Berthoud Farm Products Co. of Berthoud, is now mgr. of the Farmers Union Elvtr. here.

Manter, Colo.—The elvtr. in the course of construction for the Rock Creek Elvtr. Co. here will have a capacity of 40,000 bus. The office building has already been completed.

Sterling, Colo.—Clarence H. Graves of Longmont has succeeded Leo McClelland, who is moving to California, as mgr. of the Longmont Farmers Milling & Elvtr. Co.'s elvtr.

Denver, Colo.—Our warehouse, which burned May 29, was not in our main plant and we only entailed a loss of about \$5,000. The warehouse is now being rebuilt.—The Ady & Crowe Mercantile Co.

Julesburg, Colo.—A special meeting of the Julesburg Co-op. Co. was held last month to consider methods of raising \$18,000 with which to pay outstanding obligations of the concern. A finance com'te was appointed which met June 23 to discuss the problem.

Boulder, Colo.—The First National Bank of Boulder and the Colorado National Bank of Denver, principal creditors of the Boulder Milling & Elvtr. Co., have purchased the property of the company for \$75,575. The mill was appraised for \$150,000 and sold for \$75,000, while the personal property including scales and office furniture was sold for \$575. The bank hopes to secure a purchaser so that the mill can be put into operation again. Claims against the company amount to over \$200,000.

ILLINOIS

Hermon, Ill.—Frank Reece is now mgr. of the Farmers Grain & Live Stock & Co-op. Ass'n.

Waggoner, Ill.—G. E. Parrott has succeeded H. W. Street as mgr. of the Farmers Grain Co.

Springfield, Ill.—The co-operative marketing bill, S. 165, has passed and is awaiting the signature of the Governor.

Canton, Ill.—Geo. Morrow is mgr. of the Farmers Co-op. Grain & Supply Co. and not P. C. Wright as was reported.

Eldred, Ill.—The elvtr. of John Langer burned June 10. The loss is estimated at \$6,000 with \$1,750 insurance.

Philadelphia, Ill.—Seth McClintick, formerly mgr. of the Farmers Elvtr. Co. at Taylorville, is now mgr. of the Farmers Elvtr. Co. here.

Momence, Ill.—Leonard Smith, who was mgr. of the elvtr. at Illinois Station, has purchased the H. H. Watson Elvtr. here. He will take possession next fall.

Morris, Ill.—M. B. Hull, who was formerly mgr. of this company, is now with the Morris Grain Co.—R. C. Hughes, mgr., Central Grain, Lumber & Supply Co.

Chrisman, Ill.—We have purchased the elvtr. of R. L. Waldruff on the Big Four at this place and at Scotts Crossing, about 3 miles north of Chrisman.—Chrisman Grain Co.

Pinkstaff, Ill.—Plans are under way to organize a Farmers Co-op. Elvtr. Co. J. E. Dollahan, chairman of the com'te selected to secure subscriptions reports excellent progress.

Havana, Ill.—O. R. Wissman, who has been bookkeeper and office sec'y for the Turner-Hudnut Co., has been appointed mgr. for the company to succeed L. S. Turner, who resigned to move out of the city.

Taylorville, Ill.—Seth McClintick has resigned as mgr. of the Farmers Elvtr. Co. here and has accepted a similar position at Philadelphia, Ill., with the Farmers Elvtr. Co. Mr. Aull of Roby, Ill., succeeds him as mgr. here.

Seward, Ill.—William Reynolds, the 16-year-old son of John Reynolds, mgr. of the Armour Grain Co.'s elvtr. here, was smothered to death June 6 when he was overcome by heat while working in a bin of oats and fell into the grain.

Wyoming, Ill.—The Wyoming Grain Co., which operates 2 elvtrs. on the C. B. & Q. and Rock Island Railroads, has recently torn out its electrical power installations in both houses and had them completely rewired with motors enclosed.

Mason City, Ill.—J. E. McCreery will be succeeded by W. F. Allison as mgr. of the Farmers Grain & Coal Co. Mr. McCreery has been mgr. of the company for nine and one-half years. Mr. Allison was former mgr. of the Farmers Co-op. Co. at Philadelphia, Ill.

New members of the Illinois Grain Dealers Ass'n are: Jones & Mathie, Bethany; Central Grain & Feed Co., Galesburg; Herbert Hawkins, Paducah, Ky.; Borton & Lemmon Bros., Nebo; C. L. Carter, Kankakee; Ogden & Burt, Champaign; Wood & Fowler, Rising (Champaign p. o.).

Petersburg, Ill.—The firm of H. S. Houghton & Son is not engaged in the grain business. They never were engaged in the grain business, being seed men. H. S. Houghton was pres. and general mgr. of the Junction Grain Co. but was succeeded after his death by Ben T. Oxford.—Huffner Mill & Elvtr. Co. by H. A. Huffner, mgr.

Springfield, Ill.—House bill 655, awaiting the signature of the Governor, authorizes city councils to impose license fees up to \$1,000 a year on various industries including specifically flour mills and storage warehouses. It is not believed that grain elvtr. operators can be included in the definition of "wholesale dealers in foodstuffs."

Sutter Siding, Ill.—The exceptions to the master's findings in the case of the Mindale Grain Co. vs. the Farmers Grain Co. of this place were sustained by Judge Green and a re-reference was ordered. This was a suit for accounting. The master's finding was that the plaintiff was entitled to recover about \$5,000. The court suggested that the action should have been an action at law instead of chancery proceedings and then the case could have been referred to a referee.

CHICAGO NOTES.

The Illinois Central Railroad Co. has erected new shipping galleries in connection with Elvtr. "A."

Memberships in the Board of Trade are selling at \$4,800, a decline of \$200 from the last previous sale.

A property loss of \$25,000 resulted from a fire which destroyed the 2-story warehouse and barn of the Consumers Hay & Grain Co. Forty horses were rescued. One fireman broke his arm when a ladder fell as a wall gave way.

Paddleford & Lamy is a new firm organized by Fred Paddleford and Joseph Lamy with offices in the Continental & Commercial Bank Bldg., to be opened July 1. Mr. Paddleford and Mr. Lamy are both members of the Board of Trade.

INDIANA

Silver Lake, Ind.—Allison W. Crisler has been appointed receiver for the Farmers Elvtr.

Lucerne, Ind.—Ray Cochran has succeeded H. V. Catron as mgr. of the Farmers Co-op. Co.

Bloomington, Ind.—The Boonville Milling Co. has increased its capital stock from \$60,000 to \$85,000.

Converse, Ind.—We have increased our elvtr. capacity from 15,000 to 35,000 bus.—Hirsch Bros. Grain Co.

New Harmony, Ind.—The New Harmony Grain Co. has been incorporated with a capital stock of \$51,000.

Evansville, Ind.—The flour mill and two other buildings of Carl Lindhauer were damaged by fire to the extent of \$50,000.

Edinburg, Ind.—The office of the Cutsinger Grain Elvtr. was entered by thieves June 10 and \$135 in cash and several valuable papers were taken.

Avery, Ind.—Jacob C. Miller recently installed a motor in his elvtr. to replace an old gasoline engine, current being supplied from an inter-urban trolley.

Rob Roy (Attica p. o.), Ind.—The elvtr. here owned by Ed Foster was struck by lightning recently and was completely destroyed by fire together with 2,000 bus. of grain. Loss, \$16,000; insurance, \$8,000.

Radnor, Ind.—We bot the elvtr. and coal business here and have taken possession. We are improving the property, cementing and raising sheller, putting pillars of cement under driveway and furnace repairs at a cost of about \$1,500.—Whiteman Bros. & Co.

Indianapolis, Ind.—Officers of the Board of Trade elected at the annual meeting held recently are: L. L. Fellows, pres.; J. Martin Antrim, vice-pres.; and Tom Oddy, treas. The following were elected for 4-year terms on the governing board: Harvey Mullins, John J. Appel, Frank D. Stalnaker, Aquilla Q. Jones, Jos. C. Gardner, Jas. E. Pierce, Jos. R. Cavanaugh, Ernest M. Elliott, Harry J. Berry, Herbert M. Glossbrenner and W. Hathaway Simmons.

Marion, Ind.—The Farmers Grain & Feed Co. has been incorporated to deal in grain, farm products and supplies, etc., capital stock, \$25,000. The directors are E. L. Pulley, B. A. Radabaugh, Bert Bradford, John Streig, O. C. Grof, E. Stevens, Geo. Weaver and Verley Bradford.

Kendallville, Ind.—Augustus Fetter has been appointed receiver for the City Milling Co., which was closed several weeks ago. The mill will continue to operate for grinding purposes. Fred Clark was operator and controller of the mill for the past 2 years. Campbell & Co. write: "We have foreclosed a mortgage against the mill property and it will be sold by the sheriff some time in the near future, but the date is not yet set."

Hanna, Ind.—We have reorganized our company with a paid up capital of \$25,000, taking over all assets of the Andreas Lumber Co. and assuming all their liabilities. Arden Hay, formerly in the grain business at Union Mills, Ind., is pres. of the new corporation, Wm. C. Talbot, vice-pres., and Frank L. Yeoman, sec'y-treas. We will continue to operate the elvtr. and lumber yard at this place and the elvtr. at Bee Grove, Ind.—F. L. Yeoman, sec'y-treas. of the Hanna Lumber & Grain Co., a reorganization of the Andreas Lumber Co.

Roby, Ind.—The working house of the corn elvtr. of the American Maize Products Co. was wrecked by a dust explosion at 7:30 a. m., June 23, just as the day shift was relieving the night shift of workmen. The woodworking house and the brick veneer enclosing it were destroyed down to the second story. Five men were removed from the debris badly injured. Frank Schroeder has since died. Fire started in the wreckage but was quickly extinguished. The house wrecked was about 30x50x100 ft. high. No damage was done to adjacent structures.

IOWA

LaPorte City, Ia.—The Farmers Co-op. Exchange has installed two grain dumps.

Sioux City, Ia.—Henry Rang & Co. have opened an office here with Jas. T. Scroggs in charge.

Gifford, Ia.—The firm name of the purchasers of the elvtr. of H. C. Moore is Rohrer & Edmundson.

Dumont, Ia.—I sold my elvtr. here to D. L. Snyder of St. Paul, Minn., and have moved to New Hampton.—E. J. Funk.

Hillsboro, Ia.—Edward H. Lee, aged 55 years, died June 8. He was a member of the firm of Thornton & Lee. He is survived by his wife and four children.

Des Moines, Ia.—Wm. Crarer, formerly with the Taylor Patton Co., is now with the Updike Grain Co. of Omaha, Neb. He will travel Iowa territory for that concern.

Des Moines, Ia.—At the annual meeting of the Board of Trade, recently held, Dolliver Kent was re-elected pres., R. W. Harper, re-elected vice-pres., and Fred Pease, treas.

Turin, Ia.—Articles of incorporation have been filed for Turin Farmers Elvtr. Co. The company will build a new 20,000-bu. house as soon as the state issues the charter.—Chas. R. Fischer, sec'y.

Ringstead, Ia.—The Farmers Grain & Products Co. has put a concrete foundation under the building, put on new siding and painted the house, reshingled the roof and installed new machinery.

Galva, Ia.—C. E. Spurgen has let contract to the Van Ness Construction Co. for the erection of a 50,000-bu. elvtr. The building will be covered with sheet metal and be equipped with the latest machinery.

Fort Dodge, Ia.—H. A. Mullholland, who has been mgr. here for the Cargill Grain Co. of Milwaukee for the past four years, has resigned and is now connected with the O'Hearn-Bulphitt Grain Co. of this place.

Iowa Falls, Ia.—Henry Rang & Co. has opened an office here with R. S. Staples in charge. The company will continue to operate its offices at Algona, Ia., Carroll, Ia., and Fairmont, Minn., but will discontinue the office at Sheldon, Ia.

Marshalltown, Ia.—Jos. B. Kopel has purchased the half interest formerly owned by M. C. Roskopf of the firm of Roskopf & Kopel Grain Co. The firm will hereafter be known as the Kopel Grain Co., dealing in coal, feed, flour and buying grain.—Kopel Grain Co., by Jos. B. Kopel.

Clearfield, Ia.—The elvtr. here owned by G. G. Garver & Son burned at noon June 13 with several hundred bus. of grain. The fire started in the top of the building and was discovered by Mr. Goff, mgr. of the Farmers Elvtr., across the street. He climbed up the ladder in the building but the fire had spread too fast. Partly insured.

Northwood, Ia.—On July 1 we will take over the grain and coal business of the A. R. Thompson Elvtr. Co.—Farmers Co-op. Co. At a recent meeting of the stockholders L. E. Whitcome was elected mgr. of the elvtr. and will also remain in charge of the grain and coal department, and G. E. Gunderson will remain in charge of the live stock buying and shipping department.

KANSAS

Stockton, Kan.—W. H. Morrison plans to build an elvtr. at once.

Tecumseh, Kan.—U. A. Ralston is successor to the R & M Grain Co.

Ensign, Kan.—Ralph C. Harp has resigned as mgr. of the Security Elvtr. Co.

Wichita, Kan.—W. T. Whitney is no longer with the Sam Williamson Grain Co.

McLain, Kan.—The McLain Elvtr. & Mercantile Co. has been incorporated for \$15,000.

Runnymede, Kan.—W. H. Sage of Harper has purchased the Kansas Co-op. Elvtr. here.

Abbeyville, Kan.—I am mgr. of the elvtr. here for the Midwest Grain Co.—C. D. Moore.

Great Bend, Kan.—Jas. Broda is in charge of our grain department.—Walnut Creek Milling Co.

Wathena, Kan.—The elvtr. of the Farmers Grain & Lumber Co. has been closed for repairs.

Partridge, Kan.—Harry Hamilton will succeed me with the Partridge Co-op. Exchange.—C. D. Moore.

Falun, Kan.—The elvtr. of the Western Star Mill Co. which burned in April will not be rebuilt this year.

Osage City, Kan.—R. C. Still has succeeded E. E. Nettleblade as local mgr. of the Osage City Grain & Elvtr. Co.

Ottawa, Kan.—The Ross Milling Co. is making improvements and installing additional machinery at its plant here.

Tonganoxie, Kan.—Mr. Hinshaw, owner of the Tonganoxie mill, plans to put the plant in operation in time for the new crop milling.

Rexford, Kan.—Mosher & Son will remodel their elvtr. and install motors, dust collector and grain cleaner.—R. L. Dowdall, Oberlin, Kan.

Broughton, Kan.—The Broughton Grain Co. has been incorporated by M. C. Hinds, Henry Noelhoff and B. D. Spiers with a capital stock of \$10,000.

Hardtner, Kan.—Jas. G. Fay, who was agt. for the City Milling Co. here, has resigned to become mgr. of the Belle Plaine Milling & Grain Co. at Belle Plaine.

Girard, Kan.—A brick and tile addition, which is to be used for the storage of feed and flour, is being erected by the Crawford County Farmers Union Co-op. Ass'n.

Clements, Kan.—A 15,000-bu. elvtr. is being erected here for the Kansas Flour Mills Co. The company will build elvtrs. next year at Elmdale, Bazaar and Matfield Green.

Galatia, Kan.—The Salina Produce Co. has leased the elvtr. of the Farmers Union Co-op. Ass'n and will operate it for the coming year. Samuel H. Brack will remain as local mgr.

Galesburg, Kan.—O. Ivar Norden, mgr. of the Farmers Union Co-op. Elvtr., has resigned, effective July 1, and will become mgr. of the Farmers Grain & Supply Co. at Galva, Kan.

Whitewater, Kan.—The Whitewater Flour Mills Co., which is controlled by the Ross Milling Co., is closed for repairs and installation of additional machinery, in preparation for the new crop.

Salina, Kan.—Geo. T. Wooley of Olathe succeeds F. O. Jones, who resigned to accept a position with the Kansas Flour Mills Co. of Kansas City, Mo., as general mgr. of the Western Star Mill.

Galva, Kan.—O. Ivar Norden, formerly mgr. of the Farmers Union Co-op. Elvtr. at Galesburg, has resigned, effective July 1, and will be mgr. of the Farmers Grain & Supply Co. here, succeeding Ben Nelson.

Beloit, Kan.—M. L. Marshall has been appointed general grain mgr. by the board of directors of the Mitchem County Farmers Union Co-op. Ass'n, for all the elvtrs. in this county under the control of the company.

Belle Plaine, Kan.—Jas. G. Fay, who was former agt. for the City Milling Co. of Harelton, is now mgr. of the Belle Plaine Milling & Grain Co. Mr. Fay formerly managed this plant, having resigned that position July, 1920.

Bellville, Kan.—As a result of the disagreement between S. D. Smith and D. A. Chapin, partners of the Bellville Mill & Elvtr. Co., E. L. Johnson was appointed receiver for the company. It is probable that all creditors will receive payment in full, as there is a stock of wheat, flour and other products on hand which are valued at from \$25,000 to \$30,000.

Pratt, Kan.—S. D. Hawerth has succeeded Fred Hauser as mgr. of the Pratt Mills, a unit of the Kansas Flour Mills. Mr. Hauser has been transferred back to Great Falls as mgr. of the mills there. G. W. Kendrick, assistant mgr., becomes general sales mgr., succeeding Mr. Hawerth. and Forest Meyer of Great Bend is to take charge of the grain department.

KENTUCKY

Barlow, Ky.—The flour mill of Rudolph & Stall was destroyed by fire at 4 o'clock in the morning, June 6.

Greenville, Ky.—The elvtr. and mill of the Home Milling Co. has been sold to a new company with C. F. Martin as pres. S. B. Wynn will be mgr.

Sebree, Ky.—The flour mill of Powell & Korb, which burned in February, is being rebuilt. The new mill will have a daily capacity of 75 bbls. and will be of brick construction.

Louisville, Ky.—Edinger & Co. have dissolved the corporation and the business will be operated as a firm composed of O. W. and E. W. Edinger. Albert Edinger withdrew from the concern a few years ago.

LOUISIANA

Eunice, La.—The Eunice Grain Co. has increased the storage capacity of its mill.

New Orleans, La.—Miles L. Davis has been appointed mgr. of the grain department of the W. L. Richeson Co., Inc. Mr. Davis was formerly connected with the Board of Trade, the Illinois Central Elvtrs., and with the Public Grain Elvtr. He succeeds John B. Sanford who resigned to become superintendent of the Public Grain Elvtr.

MARYLAND

Baltimore, Md.—Frank H. Mellier, who was with the C. A. Gambrill Manufacturing Co. for 35 years, has resigned to become a partner in the firm of Hayward & Co.

Baltimore, Md.—Frank H. Mellier of Hayward & Co. and Wm. T. Snyder of Hammond, Snyder & Co., were elected to membership in the Chamber of Commerce June 11.

Baltimore, Md.—The stockholders of Hammond, Snyder & Co. at a meeting held June 15, elected Wm. T. Snyder assistant treas. in addition to the office he holds as sec'y.

Baltimore, Md.—C. P. Blackburn has been elected a member of the grain com'te of the Chamber of Commerce in place of E. F. Richards, who is now a resident of New York City.

MICHIGAN

Reed City, Mich.—The warehouse of A. E. Brooks was destroyed by fire June 10.

Fowler, Mich.—Two hundred pounds of wool was stolen from the Sturgis Bros. elvtr. on June 4.

Caledonia, Mich.—R. T. French & Sons of Middleville, Mich., are increasing the capacity of their plant here.

Chelsea, Mich.—The Wm. Bacon-Holmes Co. of Chelsea has let contract to the Wolf Co. for the erection of a new 300-bbl. bill.

Milan, Mich.—Farmers in this vicinity are endeavoring to organize a co-op. elvtr. and a large number have already subscribed.

Big Rapids, Mich.—The mill of the Darrah Milling Co. was completely destroyed by fire June 10. The fire was discovered near the roof in the elvtr. cupola. Loss, \$60,000; insured for \$41,000.

Woodbury, Mich.—The elvtr. operated by Smith Bros., Velte & Co., was damaged by fire recently, caused from locomotive sparks.

Lansing, Mich.—We are planning on adding to our elvtr. line quite considerably during the summer months.—Chatterton & Son, by A. H. Madsen.

Minden City, Mich.—The Minden City and Palms Farm Bureau is being reorganized from a membership to a stock company, and will have a capital stock of \$50,000 or \$60,000.

Stanton, Mich.—The farmers in the vicinity, having secured enough money to form a co-op. organization, met June 21 to decide whether they would purchase the old Gleaner Elvtr. or erect a new one.

Grand Rapids, Mich.—The business of the Valley City Milling Co. will be continued the same as when it was under the management of the late Wm. S. Rowe. The company has leased a daily capacity of 1,200 bbls. in one of the leading mills.

Au Gres, Mich.—Our elvtr. was completely destroyed by fire May 12, caused by an exploding kerosene engine. We are not in a position to give out a statement as to our rebuilding program; however, the plant will very likely be rebuilt.—H. C. Noggle, mgr., Au Gres Elvtr. Co.

Lansing, Mich.—Our incorporation, which was reported in the Journal, is a reincorporation at the expiration of our charter, Apr. 30, our capital stock being increased from \$1,000,000 to \$1,500,000. The Chatterton Elvtr. Co. at Mt. Pleasant is a subsidiary of our company.—Chatterton & Son, by A. H. Madsen.

Concord, Mich.—A. J. Wilder of Albion, sole owner of the Concord Lumber & Coal Co., has purchased the business and appurtenances of the Concord Farmers Elvtr. Co., including the warehouse. The grain elvtr. and that part of the business was sold to another party in Concord. It is understood that the business will be continued by the new owners under their own name.

MINNESOTA

Ortonville, Minn.—The reopening of the farmers elvtr. in this city is contemplated.

Spring Grove, Minn.—The Rippe Grain Elvtr. has been purchased by C. J. Sylling and G. G. Myrah.

Albert Lea, Minn.—I have opened a branch office here for the Froedtert Grain & Malting Co. and am at present the local mgr.—P. M. Ingold.

Duluth, Minn.—Application has been posted for the transfer of the Board of Trade membership of Wm. Grettum to C. Francis Haley of A. D. Thomson & Co.

Minneapolis, Minn.—A. R. Searles, a director of F. H. Peavey & Co., has severed his connections with that company to take care of his own interests in Canada.

Albert Lea, Minn.—The Speltz Grain & Coal Co. is building a modern elvtr. with a capacity of 30,000 bus. to replace the one that burned at Myrtle, Minn., in April.—P. M. Ingold.

Chokio, Minn.—I bot the S. Stewart elvtr. here and took charge June 18, and will handle grain, coal, flour and feed. Will operate under the name of the Independent Elvtr.—L. E. Eddy.

Walnut Grove, Minn.—The 20,000 bu. elvtr. of the Eagle Roller Mill Co. burned June 17. Lightning is supposed to have started the fire. The building was insured for about \$5,000 and the contents for \$4,000.

Sacred Heart, Minn.—H. H. Sunvold has resigned as mgr. of the Empier Elvtr. Co. and Tom Thompson is now in charge. Arrangements are being made for the company to handle coal, feed and flour, by remodeling.

Montevideo, Minn.—E. R. McDonald, formerly with the Washburn-Crosby Co. and later mill inspector for Canadian government, will be mgr. Our new operating capital stock is \$80,000.—C. D. Bensel, sec'y, Chippewa Milling Co. This company was recently reorganized.

MISSOURI

Morley, Mo.—We expect to enlarge our grain warehouse.—Chas. A. Smiley, mgr. of the Marshall Land & Grain Co.

St. Joseph, Mo.—The Aunt Jemima Mills Co. sustained a small loss in the flour mill on June 9. The cause of the fire is unknown.

Rockport, Mo.—I purchased Christian Bros. elvtr. and it will be operated by me and will be called Moser's Elvtr.—Frank Moser.

Floyd, Mo.—The property of the Farmers Mercantile & Elvtr. Co., consisting of a grain elvtr. and the equipment, was sold at auction June 16.

Blosser (Malta Bend p. o.), Mo.—The addition to the elvtr. of the Rea & Page Milling Co. has been completed. This gives a total capacity of 55,000 bus.

Columbia, Mo.—The plant of the Boone County Mill & Elvtr. Co. will be in operation this month. The Monolith Builders, Inc., are now putting in a 15-ton auto truck scale.

Southwest City, Mo.—The flour mill of J. L. Woolard is being remodeled and new machinery and equipment is being installed. Mr. Woolard recently bot the mill from Covey & Son.

Cuba, Mo.—A 2-story warehouse building, 30x70 ft., is being erected for the Cuba Roller Mills. The building will be equipped to facilitate the handling of both grain and grain products.

Osage City, Mo.—The mill building, warehouse and power plant of the J. M. Hays Industries have been completed by the Monolith Builders, Inc., and the mill machinery is now being installed.

Seneca, Mo.—The flour and corn mill and the grain elvtr. here, which has not been operating for more than 4 years, will be put into operation again by the owner, H. P. Mace of Joplin, who is making repairs on the building and machinery.

Clinton, Mo.—The Bailey Grain & Milling Co. has taken over the elvtr. and milling interests of Will H. Hurley and will operate it. The new firm is incorporated with a capital stock of \$60,000. W. T. Brookings is pres. and J. R. Bailey, mgr.

Jefferson City, Mo.—The G. H. Dulle Milling Co. has let contract for the construction of a new reinforced concrete mill and warehouse. The building will be 60x100 ft. Monolith Builders, Inc., were awarded the contract for the designing and erection.

Fulton, Mo.—A new reinforced concrete mill and warehouse is being built in Fulton for the Fulton Warehouse Ass'n by The Monolith Builders, Inc. Work was started June 15. The plant will be equipped with steel elvtr. leg. Richardson Automatic Scale and conveyors.

Sikeston, Mo.—Plans to increase the handling and storage capacity of the plant of the Scott County Milling Co. will not be carried out this season, but it has been proposed to increase the height of the present head house 50 ft. and build a second head house for the handling of oats.

Springfield, Mo.—Work will start July 1 on the elvtr. to be erected for the Lipscomb Grain & Seed Co. The elvtr. will have a capacity of 40,000 bus. and will cost \$40,000. Plans for the structure are now being completed by the Southwestern Engineering Co. The company is also considering the erection of a large warehouse and 6 storage tanks, but this will not be done until the elvtr. is completed and in operation.

KANSAS CITY LETTER

T. B. Armstrong has been elected to membership in the Board of Trade.

I am now connected with the Hodgson Davis Grain Co.—Ed. Hasenwinkle.

The Clarkson Commission Co. is now located in new offices in the American Bank Building.

The Dilts & Morgan Grain Co. has been incorporated with a capital stock of \$25,000 by Wm. J. and Charity L. Dilts, L. J. and H. S. Morgan.

Geo. T. Wooley, who formerly managed the Western Star Mill of Salina, Kan., is now with the Kansas Flour Mills Co.

I resigned as merchandiser for the Hipple Grain Co. to take a position in the cash grain department of the Uhlmann Grain Co.—Julian Scott.

Soma Peto, who was formerly with the Rosenbaum Grain Co. here, is now with the Hipple Grain Co. in charge of merchandising grain and feed. Mr. Peto was with Broomhall in Liverpool for 2 years and spent 2 years with Louis Dreyfus in Paris before coming to the United States.

C. P. Anderson, North Kansas City, a member of the state marketing bureau, has been named by Governor Hyde to take temporary charge of the Missouri state grain warehouse commissioner's office. Mr. Anderson will remain in charge pending the appointment of a successor to Thos. J. Hedrick, who died recently.

To conserve the assets of the Moore-Lawless Grain Co., B. C. Moore has been appointed receiver. Assets, \$836,000; liabilities, \$730,000. The company has among its assets the grain elvtr. at Leavenworth, Kan., and a farm of 451 acres near Lamar, Mo. It has not been decided whether to resume the business after the termination of the receivership. The Uhlmann Grain Co. of Chicago and Kansas City will take over the stockyards office of the company at Kansas City, and also the Atchison office.

ST. LOUIS LETTER.

Edward M. Taylor, 84 years old, a member of the Merchants Exchange, died recently.

Work has been started on the 2,000,000-bu. elvtr. being erected for the Missouri Pacific Ry. Co.

J. M. Chilton and John F. Fennelly have applied for membership in the Merchants Exchange.

John M. Hawkins is now in the cash grain department of the Hunter-Robinson Milling & Grain Co.

The elvtr. of the Western Elvtr. Co., until recently operated by the Elmore-Schultz Grain Co., has been sold to Seele Bros.

James T. Rigsbey of Chesterfield, Ill., has applied for membership in the Merchants Exchange on transfer from J. L. Morgan.

The Hall-Baker Grain Co. has opened a branch office here with J. M. Chilton in charge. He was formerly federal supervisor of grain in Kansas City, St. Louis and New Orleans, and was recently connected with the Continental Grain Co.

MONTANA

Stipek, Mont.—The Eastern Montana Elvtr. Co. has installed a new dump and scale.—E. O. Tague, agt., Occident Elvtr. Co.

Plevna, Mont.—The Farmers Co-op. Elvtr. and the Karl Hepperle Elvtr. will install new truck dumps.—Wm. Niklas, agt., Columbia Elvtr. Co.

Musselshell, Mont.—The Handel Elvtr. Co. has been incorporated with a capital stock of \$25,000 by Geo. W. Handel, W. F. Secor and B. H. Matzke.

Harlem, Mont.—M. L. Johnson has resigned as mgr. of the Big Flat Grain Co. and John Schefflow has succeeded him. Mr. Schefflow purchased Mr. Johnson's interest in the firm.

NEBRASKA

Plattsmouth, Neb.—The Farmers Elvtr. Co. has installed a radio in its office.

Kearney, Neb.—The elvtr. being erected for the Kearney Grain Co. is nearing completion.

Ewing, Neb.—Rudy Kovakik has accepted a position with the Crowell Grain & Lumber Co.

Potter, Neb.—J. G. Early of Sturgis, S. D., has leased the flour mill here and will operate it.

Bertrand, Neb.—The elvtr. of the Bodman McCaughey and the Nebraska Grain & Milling Co. are closed.

Lisco, Neb.—We added a 40x48-ft. warehouse to our elvtr. for seeds and feeds.—J. Rillson, mgr., Farmers Elvtr. Co.

Sutherland, Neb.—C. A. Carleson of Axtell is now mgr. of the Farmers Union Co-op. Ass'n. He succeeds Jos. Beveridge.

Gurley, Neb.—The Nebraska-Colorado Grain Co.'s elvtr. was struck by lightning recently, but very small damage was done.

Decatur, Neb.—The elvtr. formerly operated as the Decatur Elvtr. Co. is now closed.—D. Roy Way, cashier First National Bank.

Brady, Neb.—The Farmers Co-op. Co. is not operating at present, and has not been since June, 1922.—Farmers Lumber & Coal Co.

Omaha, Neb.—The Maney Grain Co. has been incorporated by J. W. Maney, John Maney and Herman K. Schafer, capital stock \$10,000.

Rosemont, Neb.—The elvtr. formerly operated by Theo. Schultz is the H. F. Gerlach Grain Co., operated by H. F. Gerlach.—X.

Omaha, Neb.—Clarence H. Walrath, who was pres. of the Walrath & Sherwood Lumber Co., died recently. He left an estate of \$256,500.

Friend, Neb.—J. T. Calkins, who has been mgr. of the Farmers Union here, has resigned to enter the employ of the First National Bank.

Harvard, Neb.—The Siefken Grain Co. has been incorporated with a capital stock of \$25,000 by Thos. A. Siefken, E. M. Siefken and others.

Springfield, Neb.—I leased the Farmers Co-op. Grain Co. on June 15 and took possession that day and will operate it for myself.—L. F. W. Horstmann.

Riverdale, Neb.—The Riverdale Grain Co. has purchased the elvtr. and implement business of the Farmers Co-op. Elvtr. Co.—E. R. Elliott, mgr., Riverdale Grain Co.

Bridgeport, Neb.—S. S. Garvey has sold his interest in the Garvey & Dunlap grain elvtr. to his partner, B. N. Dunlap, who resold an interest to C. M. Dove, formerly of Angora.

Ragan, Neb.—The elvtr. here owned by Greeley & Miller was struck by lightning and destroyed by fire recently. The elvtr. contained 3,000 bus. of grain. Partly covered by insurance.

Gothenburg, Neb.—D. D. Price and O. D. Williamson have purchased the Gothenburg Electric Flour Mill from T. L. Carroll Co. and will operate under the firm name of the Gothenburg Mills.

Omaha, Neb.—Geo. A. Roberts, who was erroneously reported to have gone with the Norris Grain Co., is still with the Geo. A. Roberts Grain Co. M. W. Cochrane has gone with the Norris Grain Co.

Lyons, Neb.—At our annual election, held May 22, the following officers were elected for a 3-year term: Herman Burmeister, pres., Harry Cates, sec'y, and Chas. Viles, a director. W. Going and P. N. Mickelsen, members of the board, have 2 years to serve.—G. U. Young, mgr., Farmers Co-op. Grain Co.

Crawford, Neb.—Theo. Cogeshall of this place and D. J. Toomey of Newcastle, Wyo., have formed a partnership and will operate under the name of Cogeshall & Toomey. They have leased the elvtr. of R. B. Beatty. Mr. Cogeshall will be mgr. of the elvtr. and will conduct it in connection with his feed, cream and poultry business.

NEW ENGLAND

Malden, Mass.—We had a fire May 23 which destroyed our elvtr. and part of our stock. Loss amounted to \$3,000, covered by insurance. We are putting in a new elvtr. and remodeling our building.—Malden Grain Co.

Portland, Me.—The new state pier is nearly completed and on July 1 will be ready for use. Grain galleries have been erected in connection with the pier, connecting the Grand Trunk Elvtrs., thru which it will be possible to load grain into steamers.

NEW JERSEY

Mt. Holly, N. J.—The grain and agriculture implement house of Fennimore Bros. burned recently. Loss \$5,000, partly insured.

NEW YORK

New York, N. Y.—R. R. McRoberts, who was with James Carruthers & Co. for 10 years, is now with L. W. Leisner & Co.

Ransomville, N. Y.—Glenn H. Foote is now building a new elvtr.—M. H. H. Ransom & Co. (This firm is out of business.)

New York, N. Y.—A. F. Lopez, managing director of Lovell & Christmas, will represent that firm on the floor of the Produce Exchange.

Bridgehampton, N. Y.—J. C. Magee has been incorporated with a capital stock of \$20,000 by J. C. Magee, C. H. MacLean and C. P. Carter, to deal in grain and coal.

New York, N. Y.—Wm. C. Mott is no longer with the Nye & Jenks Co., of which he was vice-pres. and mgr. of the local office. He is now associated with the Grain Growers Export Co.

New York, N. Y.—The following applications have been received for membership in the Produce Exchange: Woodman L. Gibson of the Barnes-Ames Co., and Chas. F. Sanford of A. A. Housman & Co.

Buffalo, N. Y.—Dr. Alexander M. Curtiss died June 11, aged 66 years. He was associated with The Fleischman Malting Co. for many years, and a few years ago organized the Curtiss Grain Co. He is survived by his widow and 3 sons.

Troy, N. Y.—The Ryan bill, appropriating \$300,000 for the construction of a grain elvtr. on the New York barge canal, has been signed by Governor Smith. The Troy city dock system is undergoing a complete improvement at an estimated cost of \$1,000,000.

NORTH DAKOTA

Pekin, N. D.—Otto Sletten is now buyer for the Pekin Grain Co.

Courtney, N. D.—The elvtr. of the Woodward Elvtr. Co. burned June 10.

Wales, N. D.—The office of the Wales Farmers Elvtr. is being remodeled.

Horace, N. D.—The elvtr. of the Farmers Elvtr. Co. is to be taken down.

Sanish, N. D.—The Minnekota Elvtr. Co. has razed its house at Kensal and will rebuild here.

Washburn, N. D.—The elvtr. of the Washburn Grain Co., owned by John Bibelheimer, is being repaired.

Willow, N. D.—M. E. Poyzer has bot the Ely-Salyards Co.'s elvtr. and coal sheds. He took possession June 1.

Pleasant Lake, N. D.—Mail addressed to John G. Cornwell, mgr. of the Pleasant Lake Grain Co., has been returned.

Venlo, N. D.—The elvtr. of the Farmers Grain Co. has been closed in order to make needed repairs for the fall crop.

Mohall, N. D.—The elvtr. operated by Gunderson Hanson Elvtr. Co. was struck by lightning June 8. The damage was small.

Kempton, N. D.—The Winter-Truesdell-Ames Elvtr. has been bot by A. T. Martinson and G. Gunderson. They will operate as the Kemp-ton Grain Co.

Buchanan, N. D.—We installed a single Kewanee All Steel Lift and a Fairbanks 22-ft. Scale in our elvtr. here.—J. T. Naze, agt., Occident Elvtr. Co.

OHIO

Nova, O.—The elvtr. of the Nova Co-op. Co. was sold at auction June 23.

So. Charleston, O.—The elvtr. of the L. C. Titus estate at this place has been sold to Dewey Bros.

Custar, O.—Edward Spoor, mgr. of the Custar Elvtr. for 20 years, and mgr. of the Farmers Co-op. Elvtr. for 10 years, died recently.

Lucasville, O.—The grain elvtr. has been taken down to permit the erection of a new flour mill, grain elvtr. and cereal plant for the Zeisler Grain Co.

Lake View, O.—The Lake View Elvtr. Co. has been incorporated by W. A. Niswonger, E. S. Sheets, H. E. Sheets, Paul Yoesting and J. C. Wagoner; capital stock, \$30,000.

Tipton, O.—The elvtr., hay barn and sheds here, the property of the Haviland Elvtr. Co., will be sold at a receiver's sale June 30. S. A. Gusler is receiver for the company.

Greenville, O.—The Syndicate Corporation Underwriters of Toledo have purchased the Soyco Mills Co., to be incorporated under the same name with H. E. Guthrie as general mgr.

Worthington, O.—The grain elvtr. here and the land on which it is located, which is the property of the Haviland Elvtr. Co., will be sold at auction by S. A. Gusler, receiver for the company.

Circleville, O.—The Pickaway Grain Co. purchased the Smith Bros. elvtr. located on the N. & W. tracks, which was operated as the Ohio Cereal Co., June 9. Possession will be given July 1.

Lytle (Waynesville p. o.), O.—I sold the property here to Everett Early of this place. Mr. Early expects to improve the property preparatory to handling the new wheat crop.—L. Simonton, Lebanon.

Haviland, O.—The grain elvtr., steel storage tank, office building, coal sheds and wareroom and the lots on which they are located will be sold at auction June 30 by S. A. Gusler, receiver of the Haviland Elvtr. Co.

Holgate, O.—The majority of the stockholders of the Holgate Co-op. Milling Co. have filed a petition in the Common Pleas court for the appointment of a receiver. Assets are listed at \$38,389 and liabilities at \$37,887.

Union, O.—The Farmers Equity Elvtr., which was forced to be sold June 16 at public sale, was sold for \$1,900 and originally cost \$17,000. It was bid in by the directors to save themselves.—H. Miller of Miller & Miller, Brookville.

Prout, O.—After harvest we are contemplating remodeling our elvtr. with the view of installing grinder, sheller and conveyors to facilitate the handling of shelled and ear corn.—L. J. Stautzenberger, mgr. Central Erie Supply & Elvtr. Co.

So. Solon, O.—The elvtr. of the L. C. Titus estate at this place has been sold to Mr. Barry.

Croton, O.—The buildings and equipment of the Croton Farmers Exchange have been purchased by D. F. Stone, former mgr. of the exchange, and Clyde Montgomery, who will operate under the name of the Croton Elvtr. Co.—Ed. E. Shafer.

Cincinnati, O.—The stockholders of the Union Hay & Grain Co. will meet June 29 to dissolve the corporation and surrender its franchise. The company has not been actively engaged in business since 1918, but still owns a warehouse of which it will dispose.

Loudenville, O.—The Loudenville Farmers Equity Exchange Co. sustained a small loss recently due to fire, resulting from ties owned by the railroad company which caught fire from a passing train. They were covered with creosote and as they were near the warehouse, the fire resulted.

Bettsville, O.—F. W. Ewing's elvtr. here has been sold to Dayton Adelsperger, who will remodel it and put in new equipment. He will also install a 10-ton truck scale and dump. He will continue to manage the elvtr. of the Maple Grove Farmers until July 1. His successor has not yet been named.

West Milton, O.—A. B. Jones of Laura and J. W. Henderson of this place have formed a partnership and will operate the grain, seed and feed business formerly owned by Henderson & Coppock, which was discontinued when the D. T. & C. Ry. was abandoned. Arrangements have been made whereby the Big Four will furnish cars for grain loading over the D. C. & P. Traction Line.—A. B. Jones of Henderson & Jones.

Circleville, O.—The Syndicate Corporation Underwriters of Toledo have purchased the mills and elvtrs. of H. M. Crites. The purchase involved a consideration of approximately \$1,500,000. C. C. Truax is general mgr. of the syndicate company. The company has also purchased the Soyco Mills Co., which will be operated in connection with the H. M. Crites property, to be known as the Crites-Heffner Co. with W. P. Salady in general charge.

Toledo, O.—The Paddock-Hodge Co., which lost its suit to prevent the Grain Dealers National Ass'n from enforcing arbitration of a difference with the Park & Pollard Co., of Boston, Mass., now has lost its appeal to the Supreme Court against a decision of the lower court enforcing the arbitration ruling without allowing the Paddock-Hodge Co. to have a jury go into the merits of the controversy. The court held, as the courts have in all such cases, that one party can not back out of an arbitration after having agreed to arbitrate.

OKLAHOMA

Laverne, Okla.—Ross Rector has resigned as agent for the Oklahoma Mill & Elvtr. Co.

Yukon, Okla.—The Yukon Mill & Grain Co. suffered a slight loss when lightning struck its plant on May 23.

Augusta, Okla.—Ross Rector, formerly agt. for the Oklahoma Mill & Elvtr. Co. of Laverne, is now in charge of the elvtr. of Chas. Cox.

Blackwell, Okla.—The Blackwell Milling & Elvtr. Co., operating a line of elvtrs., has been granted an Oklahoma charter; capital stock, \$200,000.

Marshall, Okla.—J. L. Fisher died recently of heart trouble at the age of 67. He was a grain dealer and elvtr. owner and formerly resided at Kansas City.

El Reno, Okla.—P. N. Kroeker, proprietor and general mgr. of the Farmers Mill & Grain Co., has replaced a shingle with a metal roof to reduce the fire hazard.

Eagle Switch (Waynoka p. o.), Okla.—The Eagle Grain & Elvtr. Co. has been incorporated by L. J. Aldrich, Roy A. Nuth and F. L. Schomlicke, capital stock \$6,000.

Union City, Okla.—H. C. Robinson has succeeded Mr. Owens as mgr. of the Farmers Co-op. Elvtr. Co. Mr. Owens is now mgr. of the Farmers Co-op. Elvtr. at Banner.

Guthrie, Okla.—A co-op. concern is being formed here that may propose to buy the 200,000-bu. elvtr. of the defunct Sun Grain & Export Co. The plant has eight new steel concrete tanks and has been appraised at \$110,000. H. O. Miller, state warehouse superintendent, recommends that the ass'n do not buy the Gresham Flour Mills, unless it could contract the operation of it to an experienced milling concern.

OREGON

Silverton, Ore.—The Fisher Warehouse Co. has decreased its capital stock from \$50,000.

Waterman, Ore.—The Pacific Coast Elvtr. Co. is building an addition to its warehouse here.

Wayland, Ore.—The Pacific Coast Elvtr. Co. is building an addition to its warehouse here.

Pendleton, Ore.—The grain warehouse of H. W. Collins burned June 14 with a loss of almost \$5,000. Another fire in an adjacent warehouse was also discovered and 6,000 bus. of grain were burned.

Portland, Ore.—The Public dock commission has adopted a measure providing that hereafter all sacks in bad condition, as noted by the certificate of the state grain inspection department, will be conditioned at the expense of the owner at tariff rates. All grain rejected on account of bad order sacks will also be reconditioned or resacked at the expense of the owner at tariff rates. No sacks will be renovated except on order from owners.

PENNSYLVANIA

Philadelphia, Pa.—Ambrose C. Clemmer, sec'y of the Commercial Exchange, has sold his home here and moved to Trevese, Pa.

Pittsburgh, Pa.—At the annual election of the Grain & Hay Exchange recently held, the following were elected to office: I. N. Daker, pres.; George E. Rodgers, vice-pres.; Alfred Lawton, sec'y, and Philip Geidel, treas. The following were named directors: John Floyd, Roy V. Harper, and Philip Geidel.

SOUTH DAKOTA

Letcher, S. D.—B. M. Halladay is now mgr. of the Farmers Elvtr. Co.

Davis, S. D.—Ben Winterboer has resigned as mgr. of the C. C. DeBoer Elvtr.

Pollock, S. D.—A new elvtr. is to be built here for the Farmers Elvtr. Co. The contract has been let.

Fedora, S. D.—A. Peterson is now mgr. of the Farmers Elvtr. He succeeds C. M. Doerre, who resigned.

Lake Andes, S. D.—James Dermody succeeds D. J. Evans as mgr. of the Farmers Co-op. Elvtr. here.

Orient, S. D.—The elvtr. of the Orient Elvtr. Co. was struck by lightning May 27 but only small damage was done.

Lake Andes, S. D.—H. Mansbridge has purchased the elvtr. of Brandt Freeman here, which has not been operating for some time.

Valley Springs, S. D.—Hubbard & Palmer Co. of Mankato, Minn., expect to build an elvtr. here starting in July.—H. W. Wright, mgr. E. A. Brown Co.

Kaylor, S. D.—We are installing a steel boot tank, new straight auto truck, new scale and dump. R. W. Oglesby has the contract.—Kaylor Farmers Elvtr. Co.

Toronto, S. D.—The Farmers Co-op. Co. has repaired its house and E. A. Brown will put in a new foundation under his house.—By Jos. Bryan, Farmers Co-op. Co.

Gallup, S. D.—I resigned as mgr. here, taking a similar position with the Farmers Co-op. Grain Co. at Estelline. H. C. Walsh succeeds me as mgr. here.—R. D. Twaddle.

Foley (Watertown p. o.), S. D.—G. P. Welsz has resigned as mgr. of the Foley Farmers Elvtr. Co. No successor has as yet been named.—By sec'y of Foley Farmers Elvtr. Co.

Webster, S. D.—Fire started in the elvtr. of the Webster Equity Elvtr. & Trading Co. on June 9, which slightly damaged the plant. The fire started from a short circuit in the motor.

Blunt, S. D.—Articles of incorporation have been filed for the H. H. Persson Grain Co., with a capital stock of \$25,000. Incorporators are H. H. Persson, A. E. Persson and A. W. Persson.

SOUTHEAST

Augusta, Ga.—The Georgia Feed & Milling Co. is out of business but the plant is now operated by the Atlantic Milling Co.—Clark Milling Co.

Birmingham, Ala.—A new warehouse is to be erected by the Plosser-Knecht Flour & Grain Co. The flour space will be about 10,000 ft. The house will be completed in October.

TENNESSEE

Wartrace, Tenn.—Geo. Waite, Frank Parker, Sr., and J. C. Brixey bot the entire stock of the Garrison Valley Mills. C. C. Richards, the present mgr., will retire.

TEXAS

Slaton, Tex.—We will not build an elvtr. here.—Boothe Bros., by C. W. Boothe.

Celina, Tex.—Mail addressed to the North Texas Grain Co. has been returned.

Amarillo, Tex.—The Kearns Grain & Seed Co. succeeds the Early Grain & Elvtr. Co.

Happy, Tex.—H. M. Baggary has succeeded E. D. Good-Knight as mgr. of the Chapman Milling Co.'s elvtr. here.

Shamrock, Tex.—J. E. Morgan, owner of the Shamrock Mill & Elvtr. Co., has decided not to rebuild his elvtr., which burned recently.

Lark (Groom p. o.), Tex.—Owing to crop failure we will not have an agent here this year.—Lester Stone & Co., Amarillo, Tex.

Floydada, Tex.—We have let contract to the Star Engineering Co. for the erecting of an elvtr. here.—Boothe Bros., by C. W. Boothe.

Cleburne, Tex.—James Anderson succeeds C. H. Dickson, who is retiring to enter other business, as mgr. of the Farmers Mill & Grain Co.

Amarillo, Tex.—After July 1, I will be in charge of our office here.—Leo. Potishman of the Transit Grain & Commission Co. of Ft. Worth.

Amarillo, Tex.—W. M. and Vaughn Gouldy have purchased the grain, feed and flour business of H. A. Gardner, and will operate under the name of Gouldy Bros. Mr. Gardner retained a flour account and will continue in the flour business.

Whitewright, Tex.—Part of the elvtr. of the Sears Grain Co. burned recently. The loss is estimated at \$20,000, partially insured. The plant will be rebuilt. This plant was traded to J. W. Allen of Gainesville recently and he sold it to A. F. Kaiser of Muenster.

Sherman, Tex.—The creditors of the Pittman & Harrison Co. held a meeting May 3, according to a resolution adopted, and to a certain extent the business of the company has been liquidated. However, it was deemed advisable to continue the business as a going concern until further action should be taken by the creditors. Another meeting of the creditors was held June 23. The report of the auditor was given and information as to the progress made in the matter of liquidation.

WASHINGTON

Minnick, Wash.—The Pacific Coast Elvtr. Co. is building an addition to its warehouse here.

Ennis, Wash.—The Pacific Coast Elvtr. Co. is building an addition to its warehouse here.

Home, Wash.—The Grange Warehouse Co. has changed the name of the company to the Home Warehouse Co.

Seattle, Wash.—The Northwest Wheat Corporation has been incorporated with a capital stock of \$614,500 by R. H. Coshun, G. Austin Haskell and F. J. McCurdy.

Waverly, Wash.—J. H. Roberts of the J. H. Roberts Grain Co. is making some improvements in the warehouse here. He is also painting the houses and putting them in first class shape for fall use.

Walla Walla, Wash.—A hearing was held here June 13 by the department of public works to confer with warehouse operators and patrons in relation to a system of accounting to be observed by warehousemen. The accounting section of the department of public works has prepared a suggestive system which it is believed will aid the department in any investigation required in the future and at the same time be beneficial to the operators themselves. In addition to the rules and regulations, it is proposed to adopt a rule requiring all warehouse operators to file copies of their tariffs each year with the department of public works on or about the 15th day of May, and also to require each operator to file annual reports with such department in the form prescribed by the proposed system of accounting at such time as may be required by the department, and to consider the promulgation of any other rules or regulations which may be deemed proper or necessary.

Spokane, Wash.—A verdict of \$2,000 for the plaintiff was returned by a jury recently in the case of the state on the relation J. H. Reitmeyer against S. A. Oakley and W. C. Colbin, bondsmen of the J. M. Oakley Grain Co. Mr. Reitmeyer represented 13 wheat growers in the vicinity of Waukon and Galena in the action, their claims in the causes of action aggregating \$11,000. The plaintiff contended that these farmers had between 7,000 and 8,000 bus. of grain stored in the warehouse and that they were sold by the Oakley Grain Co. without authorization.

WISCONSIN

Milwaukee, Wis.—G. F. Haldeman, a member of the firm of Haldeman & Walz, died recently.

Ellsworth, Wis.—The elvtr. erected for H. O. Junkman has been completed. It has a capacity of 20,000 bus.

Viroqua, Wis.—The elvtr. on the Chicago, Milwaukee & St. Paul operated by Fred Eckhart burned June 17.

Milwaukee, Wis.—Wm. F. Schroeder, a member of the Board of Trade and mgr. for Jas. E. Bennett Co., has announced that he will be a candidate for mayor at the primaries next March.

Milwaukee, Wis.—Grossman Bros-Parelskine-Groden, Inc., has purchased the property of the Milwaukee Malting & Grain Co. for \$65,000. The grain elvtr. has a capacity of 700,000 bus. and will be kept intact. The company will probably remodel the buildings.

Service That Pays.

It is becoming more difficult to find markets for grain where it can be sold at a profit. One country dealer who has been in the business for years said, "For years I have prided myself on the fact that the quality and grade of grain that I put out from my plant always found a ready market, and usually at a premium, but now I find it almost impossible to interest any one in No. 2 white oats, or No. 2 corn, so I am being compelled to change my methods of marketing."

He has equipped his house to manufacture feeds and now finds a ready market for his products at a profit.

In a discussion of the change in the business, with another grain dealer, he made the statement that he had not shipped a car of oats from his station in two years because he had found a better market for them at home where they had been used in ground feeds. In addition to this he had an income from customs grinding for 1922 of \$4,826.29 on the basis of \$3.50 per ton for grinding fees. It is hard to grasp what these figures really mean unless you stop to figure them out in detail.

In the first place, if the grinding was equally divided between corn and oats, he handled 24,625 bushels of corn at a gross profit of 9.8 cents per bushel and 43,094 bushels of oats at a gross profit of 5.6 cents per bushel, or, to put it in another way, 12 cars of corn at a profit of \$200 per car and 24 cars of oats at a profit of \$115 per car, upon which he had no hazards of marketing; no shortage; no investment.

This looked like easy money to me, but the story of building up the business indicated that he was now getting the benefits of several years of hard work convincing his customers that better results could be made in farming if the products of the farm could be used for feed on the farm, and then that these feeds should be ground before feeding. He has solved the marketing question in his community and has benefited himself as well as his customers.—V. E. B. in Our Paper.

THE German Government will collect 3,500,000 tons of grain to form a reserve. It will be made up of 2,000,000 tons of imported grain and 1,500,000 tons of domestic. The latter quantity will be guaranteed by contracts made with growers up to June 15. If the required amount is not collected the plan provides that a minimum quantity of 1,250,000 tons shall be obtained by grain assessments.

Flag Smut.

The discovery of flag smut (*Urocystis tritici* Kecke.) in May, 1919, in some of the wheat fields of Madison County, Illinois, added another pest to the already rather long list of troubles known to affect wheat in the United States.

It has now spread over an area about fifty miles long and five to fifteen miles wide. An infested area in Missouri adjacent to that in Illinois includes only four fields. The disease is spreading at a rather steady rate.

The fact that flag smut was found the next season following the importation of Australian wheat seems to furnish considerable evidence for Brittlebank's theory that the disease was introduced into this country from Australia.

As yet no severe losses have been caused by the disease in the infested area in this country. However, rare cases of as much as 25 per cent infection indicate that the disease may cause severe loss if no precautions are taken to hold it in check. In Australia the effects are said to be cumulative.

One chief source of infection is the spores that cling to the seed, which contaminate threshing machines, wagon beds, grain bins, etc. A second source is the spores in the soil, which may come from infested straw and manure, or be carried by wind or streams, or by animals or vehicles passing thru the infested area.

The University of Illinois Agricultural Experiment Station at Urbana, Ill., in April, 1923, issued a new Bulletin, No. 242, on "Flag Smut of Wheat, with Special Reference to Varietal Resistance," giving the most valuable information to growers, and from which the following is taken.

Flag smut of wheat occurs in the leaf blades and sheaths, forming black stripes running lengthwise, as shown in the engraving herewith, for which we are indebted to the University of Illinois. The black stripes appearing on infected wheat plants are filled with numerous minute, dark colored spores of the fungus, which, in mass, appear black and produce the black color of the stripes. The spores contain from one to five large cells, which are capable of germinating. These large cells are incased in an outer layer of smaller, bladder-like, sterile cells, making what is commonly termed a spore ball.

In the early stages these stripes are somewhat lighter than the green color of the normal leaf; later they become lead-colored and finally black because of the presence of the dark-colored spores produced by the fungus. They are commonly more noticeable in the upper leaves and may be seen even before jointing is apparent in the plants. The stems (culms) often show these black stripes also. Infected plants usually are more or less dwarfed. The leaves and sheaths become twisted in some cases, and the infected culms rarely head out or produce seed. Where heads do appear on infected culms, the black stripes may be present on the glumes at the base of the head and usually are present on the culms just below the head. One or more sound culms with normal heads often may be found on smutty plants, but it is not uncommon to find infected plants without a single sound culm. The degree of culm infection seems to vary with the variety.

Stem smut of rye, with which flag smut was formerly thought to be identical, differs from it in that the rye disease is most noticeable on the culms, which it more or less distorts, while the leaves show practically no distortion and the culms generally produce heads even tho they are not well filled. It is caused by a different tho related organism, and will not pass from rye to wheat.

Flag smut may be held in check and reduced to a minimum by employing judicious quarantine, crop rotation, seed treatment, and other sanitary measures, and by growing resistant varieties of wheat. The soil and weather conditions under which the wheat is sown also influence the development of the disease. Certain quarantine and farm sanitation measures have

been employed in the infested area in this country in cooperation with the Illinois State Department of Agriculture. They consist in the regulation of shipments of infested grain and straw, the disinfection of farm machinery leaving the infested area, etc. The burning of infested straw and stubble, which is recommended in Australia, would be of value in reducing the spore material present.

Of the treatments used, copper carbonate is the easiest to apply and does not cause seed injury; rather, it sometimes appears actually to stimulate the seedlings. The grain is more easily handled during and after this dust treatment than it is when treated with copper sulfate or other liquids. Heald and Smith have devised a machine for dusting grain which consists of a wooden drum so mounted that by revolving it the dust and grain are thoroly mixed. A revolving barrel churn or any device which will insure a thoro mixing will serve the purpose if no special machine is available. It is very important to have the dust so thoroly applied that each kernel of wheat will be covered with a thin film over its entire surface.

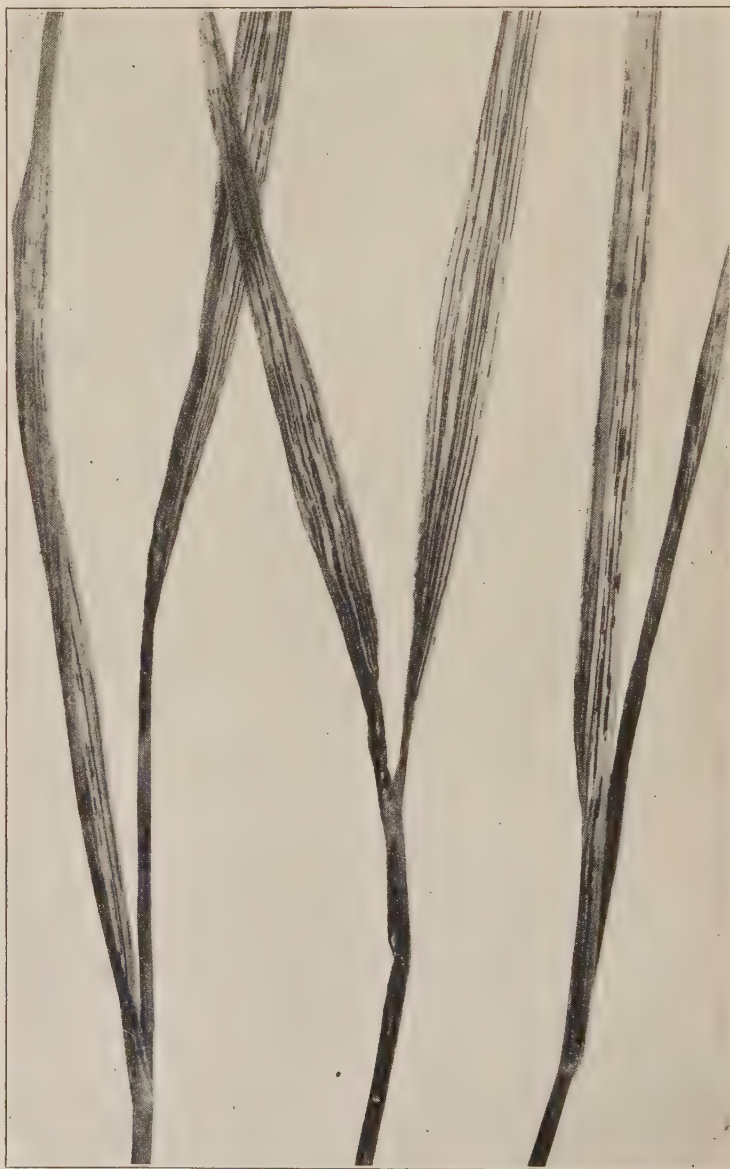
Altho treatments with copper sulfate and lime and with copper carbonate were very successful when the seed was sown in soil where infected wheat had grown the preceding year, they failed to prevent the disease when the treated seed was sown in furrows in which spores of flag smut had been previously dusted and mixed with the soil by means of a small hand plow. To be effective under these condi-

tions the fungicide necessarily would have to remain active until after the time the seed had germinated, when infection would take place for it is at the time of germination that infection from the soil spores takes place. The small quantity of disinfectant on the seed, however, rapidly disappears before germination takes place.

In the course of three years' experiments nearly two hundred varieties or strains of wheat were tested for susceptibility to flag smut. The seed was thoroly smutted with the spores of the fungus and sown in the infested area. Some fourteen varieties or strains were found to be immune and forty-two others were highly resistant.

The Fulcaster variety is widely grown under one or another of its names, and there are available in Illinois and Missouri stocks of pure seed practically sufficient to sow the entire flag smut area, if such a course were necessary. Furthermore, field tests of Fulcaster wheat made in southern Illinois show it to be one of the varieties best adapted for that section. It is also an excellent milling wheat for bread flour. The bearded head probably is the principal obstacle to its adoption.

If we were asked how to bring about better prices, we would reply "The government cease interfering with the grain business, and instead, make more efforts to create a larger foreign demand."—J. F. Zahm & Co.



Portions of Wheat Plants Showing the Black Stripes Caused by Flag Smut.

Partitioning of Grain Tank.

The round tank is the strongest and cheapest form of construction for concrete grain storage bins. A round bin will contain more bushels per cubic foot of wall material. The steel reinforcing rods in a circular tank give maximum service. With movable forms the round tank is easily constructed.

Unfortunately the country grain elevator does not need large bins, and to erect a cluster of small cylinders like a terminal elevator in miniature is too costly. Inventors and builders have been trying to overcome this difficulty by partitioning the larger tanks into several smaller bins to give the country grain dealer a sufficient number of bins to assort the different kinds and grades of grain.

In the grain elevator shown in the engravings herewith in plan and cross-section the inventor, Halver R. Straight, who has been granted letters patent No. 1,450,461, makes the partitions slightly curved, the advantage of a curved partition wall over a straight or flat wall being that steel reinforcing needs to be placed to resist the thrust from one side of the wall only, the thrust from the other side of the wall being resisted by the crushing strength of the material, which may be of concrete, but in this design is of the tile blocks. To prevent moisture coming thru the inventor has designed the outer wall in two parts with an air space between, the inventor admitting that "moisture might pass thru the mortar joints of the outer wall."

The elevator leg extends up a wall made

by a semicircular wall at one side of the inside of the large tank. The 6 partitions extend from this semicircular wall approximately radially to the outer wall. The hopping of the bins is toward the elevator boot to do away with spouting and increase the storage capacity.

Is Standardization Enough?

By WILLIAM GANSCHOW.

We are all familiar with the efforts that have been made in the past few years by engineering societies, manufacturers' associations, and even the United States Government, toward the standardization of numerous common items of manufacture.

That standardization is the solution of a great many troubles, and the only method of eliminating large amounts of expensive dies, tools and machinery, is no longer questioned; but is standardization enough?

A great percentage of the users of mechanical equipment, while expert in its use, are entirely unacquainted with the terms to be used in specifying duplication of many of its parts. How many operators of a steam dredge, a coal elevator, or electric pump, or any other machinery could state correctly the necessary data to obtain the replacement of, say, a gear? How many operators could specify pitch diameter, shape of teeth, etc.?

To be sure, they should be able to refer all their troubles to the builders of the machine, but the practice which is growing constantly more universal, of buying such parts as gears, clutches, pulleys, governors, speed transformers, etc., from other manufacturers, has not only resulted in the use of many different types of "accessory" equipment, but has confused the builders' records, if such records are kept.

We are all familiar with the markings on "Buyers" pipe, showing size and date of manufacture. In the automotive field, it is comparatively simple to obtain replacement parts by the use of model numbers. Other equipment, such as pumping machinery, carries serial numbers which refer to a particular specification on file with the maker. There are, however, many kinds of commonly used articles which are more or less difficult to specify correctly and which are perhaps most often purchased "outside" by the builders of machinery units. Gears are perhaps the most commonly used and the least understood by the average operator, and few gears are now marked intelligibly so that replacement parts may be ordered with real assurance of correctness.

Realizing, from past experience, that the marking of gears meant the elimination of a great deal of trouble, the William Ganschow Company has adopted the practice of marking on each gear not only their trade mark, but also a production number upon which the gear was manufactured and the date of its manufacture. (See illustration.)

Supply Trade

PAY more attention to your advertisements and your advertising will pay more attention to your business.

LIMA, O.—H. E. Matson, representative of the Richardson Scale Co., recently established headquarters here, and will work Ohio and eastern Indiana.

E. PITTSBURGH, PA.—The Westinghouse Electric & Mfg. Co. has announced a plan whereby all employees may participate in the purchase in a new issue of common stock.

FARIBAULT, MINN.—We are pleased to report a much increased business, with our plant full of orders at the present time. These orders having come in from scattered sections of the country, rather than from any one portion.—J. F. Thomas, sec'y Humphrey Elevator Co.

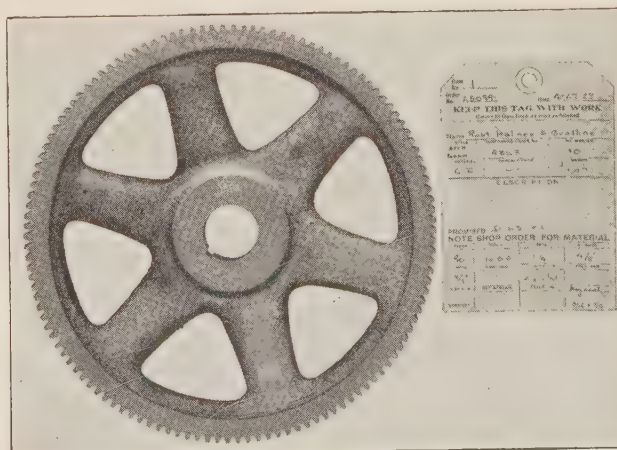
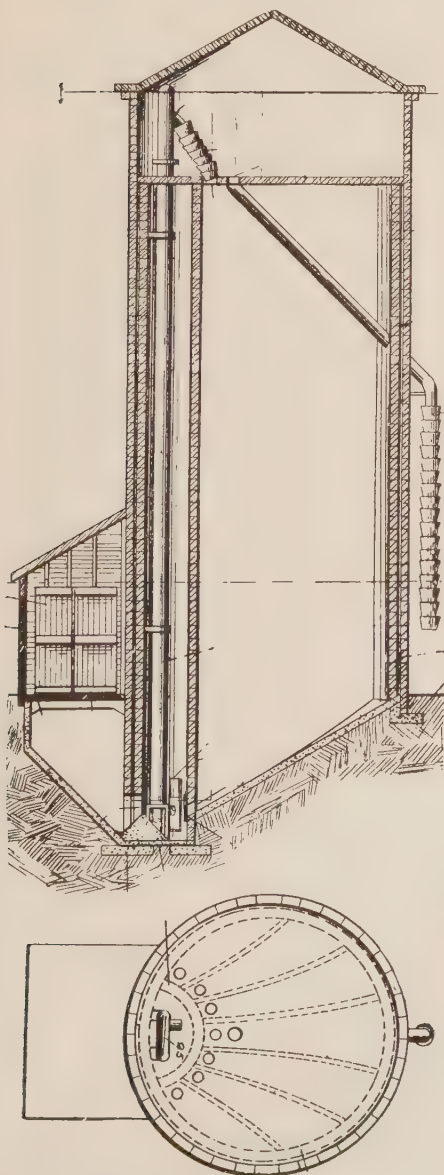
STRIKES called to aid boycotts and to intimidate employers into maintaining strictly union shops were declared illegal by the Illinois Supreme Court June 23. The decision was the result of a strike called upon a builder who used millwork purchased from a manufacturing company which refused to comply with union orders.

ITALY is forming agrarian measures to include farm credits, phosphate imports, and a protective tariff on grain. It is calculated to increase the country's production by 10 per cent.

Aside from the convenience which such marking affords in reordering, it has the effect of inspiring confidence in the manufacturer; first, because it shows that he has confidence enough in his product so that he is willing to put his trade mark upon it; and, secondly, it shows that he has faith enough in its durability to invite the comparison of its length of life with that of similar articles, affording the user an accurate means of checking its period of use from the dating which it carries.

Such a practice could well be followed by other manufacturers, for it would react favorably for those whose product contained real merit, and would gradually force higher quality among competitors, or cause them to abandon the field because of their inability to meet its standards.

As an assistance to the movement for standardization, this system of plainly marking everything should not be under-estimated, and, if generally followed, it would result in the saving of valuable time, not only on the part of the purchaser, but also in facilitating the filling of orders in the shop of the manufacturer.



Partitions of Grain Tank.

Marked Gear and Corresponding Tag.

Cost of Reducing the Fire Hazards of Country Elevators

By R. D. MacDaniel, Mgr. Service Dept. Grain Dealers Nat'l Mutual Fire Ins. Co.

Since the physical fire hazards of country elevators are measured, as nearly as possible, by the insurance rates applicable thereto, a word concerning the make-up of such rates is necessary in order to understand how a study of the rate make-up of any particular house will indicate what improvements can be made to the pecuniary advantage of the owner. It follows, that the removal of the most prominent fire hazards will be reflected most prominently in the insurance rate and that the saving in the insurance cost will, in many cases, pay for the cost of the changes. In this discussion, the rate schedule of the Mill and Elevator Mutuals will be used for illustration.

In all insurance rating it is necessary to have a starting point, that is, a building typical of its kind taking what is known as a "basis rate" only. A complete description of a "standard" elevator would be somewhat lengthy but, in short, an elevator taking only the basis rate of \$1.75 would be a frame house of good sound construction, with an adequate solid foundation having no openings; elevator and additions iron clad; roof of non-combustible material; no cleaners, shellers, feed mills or other special machines; with power so installed that there is no charge therefor. This basis of \$1.75 represents, therefore, the unanalyzable hazards of a country grain elevator or, in other words, the inherent hazards of a building used for receiving, elevating, storing and shipping grain, the hazards which are common to all buildings in which such a business or process is carried on.

With this as a basis, charges are added for deficiencies in construction, non-standard power arrangement, and special machines; credits are allowed for superior construction. In this manner a net basis rate is secured which measures the fire hazard of a particular elevator in comparison with other elevators—it is not the cost of the insurance, it is merely the relative composite hazard expressed on a dollars and cents basis. The actual cost of the insurance will be a per cent of this net basis rate, which percentage is determined by the experience of the particular company with which the owner may be insured.

For purpose of illustration, let us assume an elevator 32x32x40 to the square of about 24,000 bushels capacity with cupola 20x32x24; house cribbed with drop siding, shingle roof; a sheller and cleaner; oil engine in an attached frame power house; and a manlift to the cupola. Attached to the elevator is a frame warehouse 20x40x12 in which is a feed mill driven by what is known as a "slip ring" motor, the wiring to which is only fairly well installed. This house is, in fact, typical of

many thruout the Central States and would rate as follows:

Basis	\$1.75
Power, oil engine .....	.50
Power, electric .....	.20
Slip ring motor .....	.25
Shingle roof .....	.50
Not iron clad .....	.10
Sheller .....	.25
Cleaner .....	.10
Feed mill .....	.25

Gross rate	\$3.90
Credit for manlift .....	.10

Net basis rate \$3.80

This simply means that, in comparison with an elevator having a net basis rate of \$1.90, this house theoretically represents twice the hazard of the other.

This is a well built house and good for many another car shortage, but the shingles are beginning to curl and the siding is getting bad in places so the owner sees himself paying out some good money for repairs. Knowing that shingle roofs are dangerous fire hazards, he investigates other kinds of roofing with the result that he finds there are about forty-eleven kinds of prepared roofing all equally good according to the various manufacturers, besides iron and zinc, which he also considers. He wants some unbiased information so he writes to his insurance company, as he knows the company is always glad to be of service in such cases. As a result, in a few days a field man drops in.

One of the first things the field man mentions is the saving the elevator owner will make in his insurance cost by changing the roof. The owner had been thinking only of the cost of his new roof so was agreeably surprised to learn of the material reduction this would make in his rate. This led to a discussion of the various features about the plant that had a bearing on his rate. The owner was shown the rate "make-up" as given in the foregoing so that he could see just what entered into it. The next, and natural question, was as to the lowest rate he could get and what he would have to do to get it. Referring to the "make-up," this is substantially what he was told:

By tearing down the old power house and building a new one of brick or concrete block with concrete roof, that 50c charge can be knocked off. By enclosing the wiring to the motor and by housing the motor and controller in a standard room the 20c and 25c charges can be done away with. An iron roof eliminates the 50c roof charge, and iron-cladding the house takes away another 10c. Then, by properly grounding the iron cladding as protection against lightning a further credit of 10c will be given. The same result would be gotten by using composition roofing and lightning rod points properly connected to the iron siding, but iron was preferable because it could be laid on the roof boards as they were, whereas a solid roof would be necessary before composition could be laid. With these improvements made the rate make-up would be:

Basis	\$1.75
Sheller .....	.25
Cleaner .....	.10
Mill .....	.25

Gross rate	\$2.35
Credits:	
Manlift .....	.10
Lightning .....	.20

Net rate \$2.15

The owner was interested, as would be any elevator owner who was told he could reduce practically one-half his insurance rate. But the next question represented the crux

of the whole matter. Would the expenditures necessary to effect this saving be justified by the saving? So the field man and the owner got down to brass tacks.

The books, grain records and insurance policies were gotten out and it was found the owner was carrying \$15,000 on the buildings and that his average stock on hand during the year was very close to \$10,000. The average cost for building and grain being made by his insurance company was 40% of the net basis rate or \$1.52 per hundred per year. His annual expenditure at that unit cost, therefore, was \$380.00 for the \$25,000 protection. On the basis of a net rate of \$2.15 this would be reduced to \$215.00, or a clear saving of \$165.00 per year. This, in itself, the owner admitted "looked good," so they called on a local contractor and an electrician to get their estimates of the cost of the changes.

The contractor estimated a concrete block power house 10x16x8 with a 6" reinforced concrete roof would cost \$231.55; the iron cladding, including grounding the four corners, \$718.87; and the roofing, including covering the eaves, \$272.89. He had never built a motor enclosure but after a rough calculation agreed to build a standard room 8x8x6 for \$75.00, this being an average price according to the field man.

The electrician looked over the present installation and agreed to put the present wiring (except that which would come within the motor enclosure) in conduit, mount the meter on a non-combustible base, and move the controller and resistance into the motor room for \$50.00.

The elevator owner now has a basis upon which to figure: by spending a total of \$1,348.61 he can save himself \$165.00 a year on his insurance cost alone. Or, getting it more in detail, he is able to see just what saving each improvement will make:

Item.	Cost.	Saving.	% on investment.
New power house ..	\$231.55	\$50.00	21.6
Iron cladding and grounding	718.87	20.00	2.8
Iron roof	272.89	50.00	18.3
Motor enclosure and wiring	125.00	45.00	30.

Total \$1,348.31 \$165.00 12.3 (ave.)

The elevator owner isn't especially flush, altho he wants his house in good condition and wants to make himself as low an insurance cost as he can. He could get a return of better than 12% on his outlay if he would go ahead and make all the improvements suggested, but he does not want to spend that much money. The largest item, and the one making him the smallest return on the outlay is the iron cladding, for without that item his total expenditure would be only \$629.44 with a saving of \$145.00, giving him an average return of 23% which would mean that the improvements would pay for themselves in about four years.

He just about decides to let the iron-cladding go for another year or so when the contractor reminds him that he is due for a repair bill on his weatherboarding and that, if the iron isn't put on, the house will need a couple of coats of paint to keep the weatherboarding from going to pieces, altogether an expense of some \$300.00. This puts the matter in another light for, by paying out \$300.00 now, he is only deferring the day when the same question will come up again, so he tells the contractor to go ahead and iron clad the elevator.

After thinking it over, this owner decides he could not have made a much better investment. He is getting better than 12% on his actual outlay; the new roof was a necessity; he has saved \$300.00 for repairs and painting; his property is protected against lightning; the motor will not have to be re-wound at considerable expense because dust and grease have deteriorated the windings; he won't be put out of business because something went wrong with his power; and when improvements are finished up his plant is going to look 100% better.

This is but an illustration, but it is typical.

AN INNOVATION IN AUTOMATIC DEVICES

for

MOISTURE TESTERS A Time and Money Saver

Write for Description

Seed Trade Reporting Bureau
1018 So. Wabash Ave. CHICAGO, ILL.

The house described is of average size and of ordinary construction, the charges and credits used are common, and the estimated costs of the changes are based on present material and labor prices. Almost every country elevator can be improved from a physical standpoint to show a good return on the investment required, besides increasing and securing the original investment.

An important point is to be sure that the contemplated improvement will be made in a manner that will get the credit, it is sometimes necessary that certain standards of construction be followed, but insurance companies are always glad to advise in such cases and to give credit in their rates for improvements. For this reason, the elevator owner who is going to remodel or make extensive repairs should find out from his insurance company whether there is an established standard for the work in hand. He can also find out how much of a saving he can thereby effect in his insurance cost and, as illustrated, determine to what extent this saving will assist in paying for the improvements.

Difficulty in Standardizing Moisture Tests.

H. G. Nelson, chemist of the New Prague Flouring Mill at New Prague, Minn., in a well prepared paper on "Moisture Determinations," read at the recent convention of the American Ass'n of Cereal Chemists at Chicago, showed the many discrepancies that are due to chemists employing different methods of testing for moisture. Mr. Nelson analyzed the results obtained by the air, vacuum and water methods at various temperatures.

He found the differences were due not so much to chemical changes in the flour or grain as to incomplete drying.

The ordinary oven test does not get out all the water. He said:

Other investigations have found the high temperature satisfactory and sometimes necessary. At 140°C decomposition is not rapid enough to cause any loss in weight due to anything but the water present. We know that some moisture is still retained by cereal substances as colloidal and absorbed water at 100°C in an air oven. At 140°C the greater portion is driven off and especially when a vacuum oven is used to complete the drying.

It is certain that a vacuum oven is necessary to carry off the last traces of moisture in cereals as in a vacuum the water vapor is drawn off as it is formed. In an air oven as long as considerable moisture still exists in the sample it is given off as fast as the sample acquires the heat of the oven. However, as the vapor pressure continually drops with the loss of the greater part of the moisture, the system gets to a point where no water is given off although some moisture may still be present.

However, if the vacuum oven is used alone in determining moisture, certain difficulties are encountered. If only a few samples are used and these are small samples of from 2-5 grams, it does not require an unduly long time to get the samples to constant weight. From our investigation we have found that 3 hours at 100°C is sufficient for five 5-gram samples. On the other hand, when the total charge in the vacuum oven is increased to from 100 to 250 grams of flour, it takes such a long time to get the samples to constant weight, that for routine laboratory work the results are obtained too late for doing the most good.

We have also found how slowly the samples heat in the vacuum oven. When samples are placed cold in the vacuum we found it took over 3 hours before the inner chamber approached within 15 degrees F of the outside temperature of the chamber using a 150 gram charge. In an air oven on the other hand, currents are set up which quickly drive away the most of the moisture, and the samples attain the heat of the oven in much less time than in a vacuum.

Combination of Air and Vacuum the Best.

By drying the samples first in the air oven at a high but safe temperature, the most of the moisture is driven off in the shortest possible time. By weighing the samples after removal from the air oven, we have found that from 95 to 99% of the total moisture is driven off in one hour in the air oven maintained at 140°C. The most of the moisture is therefore eliminated in the air oven where it passes out without doing any damage. If large charges are run in the vacuum oven using a vacuum pump with the regular oil seal, the water is carried down into the oil fouling it quickly and necessitating changing the oil frequently. After preliminary drying in an air oven, the samples go into the vacuum nearly dry and very little

moisture collects in the vacuum pump. The samples are also already of the same temperature as the oven so that the vacuum rapidly rises and the final drying commences immediately. We have found that one hour in the air oven maintained at 140° plus one hour in the vacuum at the same temperature will bring the samples to constant weight, and the moisture results obtained will check results obtained by the official method of the A. O. A. C. The time required for a determination on an oven full of samples is therefore two hours plus the time required for weighing in the samples, cooling the samples after removal from the vacuum, and the final weighing. By using a good torsion balance sensitive to .005 gram the samples can be weighed in rapidly, minimizing the error due to drying of the samples on the balance pan of a more sensitive analytical balance. By using a 10 gram sample in a covered aluminum dish about 2½ inches in diameter and ½ to 1 inch high, this torsion balance will weigh accurately enough for results within .1% which is usually close enough for routine work.

There may be other combinations of the air and vacuum ovens using different temperatures and varying time in either oven, but we have found 1 hour air at 140° C. plus 1 hour vacuum at 140° C. very satisfactory. This suggested method may not be of any value as far as a standardization of moisture methods among chemists is concerned, but it does offer a rapid, accurate method for determining moisture in routine cereal laboratory work. By checking results at intervals with the Official Method, it should be both safe and sane.

Coaxing Smiles

[Write the story of your funniest grain trade experience to the Journal and you will receive one dollar for each story published. Address The Smile Coaxer, care Grain Dealers Journal.]
Hadn't Time to Say "Good Morning."

The country grain buyer of all men will find it profitable to be genial and approachable by his fellow man. A few are too boorish to be polite. One of these rare birds was encountered by E. K. Sowash of Crown Point, Ind., recently.

While motoring in Illinois some time ago the engine of Mr. Sowash's car developed trouble and a forced wait in the town where the engine went wrong gave him a few hours' leisure. Stepping out of the garage a glance around the horizon showed a grain elevator near by, to which he naturally gravitated.

Entering the office of the elevator two men were seen; the one with the white collar was asked by Mr. Sowash if he was the "boss." The white collar man pointed at the other occupant of the office, wearing overalls and standing at a desk and writing in some books.

This individual paid no attention to the colloquy between the other two. He kept on at his desk without deigning to say as much as "Good morning, stranger, What can we do for you?"

Mr. Sowash is a hale fellow, well met; and if there is any animal he despises it is a merchant who pretends to be too busy to say "Good morning."

After standing first on one foot and then on the other waiting in vain for the "busy" one to evince an interest in him Mr. Sowash went out.

With a pad of paper in his hand Mr. Sowash walked around the elevator apparently writing notes on what he saw. Having consumed enough time to have made an insurance field man's survey of the premises Mr. Sowash left the building and walked toward the depot.

Pretty soon the man in overalls came puffing along up behind Mr. Sowash and tried to keep pace with him.

He asked "Is there anything we can do for you?"

Mr. Sowash, keeping on walking, "No."

"Have we offended you in any way?"

Mr. Sowash: "No. not at all."

The overalls individual now was getting worried, so Mr. Sowash, satisfied that he had gotten a rise out of him, told him it was all a joke. "I'm no insurance man, only a grain dealer from Indiana."

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GRAIN DEALERS JOURNAL
309 So. La Salle St. CHICAGO, ILL.

Supreme Court Decisions

Crop Lien Creates Chattel Mortgage.—A provision in a lease of farm land, providing that the crops grown on the premises shall be security for all sums due or to become due from lessor as evidenced by book account or note, held to have the effect of a chattel mortgage giving lessor a valid lien on the crops.—*Reese v. Lamp*. Supreme Court of Iowa. 193 N. W. 526.

Claim Barred by Delay in Making Complaint of Quality.—Where buyer, on delivery of 400 bags of beans, examined them, put them in the warehouse, made no complaint for two months thereafter, and waited three months longer before tendering them back or having them analyzed, held, there was an acceptance of the beans, and a claim for breach of warranty was barred by failure to give notice within a reasonable time.—*Niehoff-Schultze Grocer Co. v. Gross*. Supreme Court of New York. 199 N. Y. Supp. 196.

Party to Sue Carrier.—Where goods were shipped consigned to the shipper himself for delivery to buyers on payment of draft with B/L attached, an action against the carrier for damage to the goods during passage should have been brought by the shipper, and not the buyers, since the subsequent delivery of the goods to the buyers on their payment of the draft did not operate as an assignment of the right to recover the damages.—*L. & N. R. Co. v. Sarris & Collas*. Supreme Court of Alabama. 95 South. 903.

Proving Weight of Grain.—Expert testimony offered to show that a loss in transferring wheat from one car into another would indicate that either the scales at point of shipment or the scales used after the transfer were inaccurate, was properly excluded. Where correct weighing is involved, the accuracy of the scales or other weighing machinery may be shown by comparison of operation with others of the same general character, which the evidence shows to be accurate.—*Panhandle Grain & Elevator Co. v. Dowlin*. Court of Civil Appeals of Texas. 247 S. W. 873.

Not Necessary to Resell to Fix Measure of Damages.—It is not necessary for the seller to make a resale of the property which the buyer has refused to accept and pay for in order to fix the amount of damages under subdivision 2, § 5987, Comp. Stat. 1921; but, in case a resale is made, it is not necessary to follow the procedure provided for the sale of pledged property, and the manner of the sale is within the reasonable discretion of the seller.—*Guthrie Mill & Elevator Co. v. Thompson & Gibson*. Supreme Court of Oklahoma. 214 Pac. 716.

Farmer's Contract with Farm Buro Invalid.—That Vernon's Ann. Civ. St. Supp. 1922, art. 14½, authorizing co-operative marketing associations and contracts between such associations and growers of produce and expressly providing, as does the contract in question, for the remedy of injunction to restrain a grower from selling his produce in violation of his contract, does not authorize injunction where the contract by reason of indefiniteness and want of mutuality could not be enforced by specific performance. Where a contract between a grower of cotton and a co-operative marketing association was lacking both in mutuality of obligation and mutuality of remedy, specific performance will not be decreed to compel the grower to sell his cotton to the association.—*Texas Farm Buro Cotton Ass'n v. Stovall*. Court of Civil Appeals of Texas. 248 S. W. 1109.

OWEN L. COON

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Charges—33½% of the amount collected. No charge if nothing collected.

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Attachment of Proceeds of Draft.—Where seller shipped oats under an "order notify" shipment, sold the draft with B/L attached to bank, and on buyer's refusal of shipment the draft was returned unpaid and by the bank charged to seller's account, but the B/L retained by the bank under its agreement to take charge of and sell the oats for the seller's account, held, that shipment was subject to attachment by seller's creditors, as title to the oats and reversion in seller.—*Davis v. W. H. Crozier & Co.* Supreme Court of South Carolina. 117 S. E. 309.

Rule of Recovery for Buyer's Breach of Millet Seed Contract.—Where millet seed was purchased in February at \$3.15 per bushel, and about May 24 following buyer breached his contract, at a time when the market for millet seed was falling, and proof showed that May was perhaps the best month for the sale of such seed and that prices ordinarily declined thereafter, seller could recover the difference between the contract price and the market price of the seed during the latter part of May.—*S. M. Fleming Co. v. Edmonds*. Supreme Court of Tennessee. 250 S. W. 545.

Buyer Liable for Purchase From Tenant.—A written agreement between a landowner and another, labeled a "lease," wherein the first party agreed "to lease," which provided for a definite term of three years' tenancy, with the privilege of two additional years, held to create the relation of landlord and tenant, rather than a cropping agreement or partnership, notwithstanding it provided, "The ranch shall run on a 50 per cent basis to each party," and resulted in a tenancy in common in the crops grown under the contract, so that one who purchased the entire crop from the tenant, who had no permission to sell the whole, was liable to the landlord for conversion.—*Woodsend v. Chatom*. Supreme Court of California. 214 Pac. 965.

Requiring Railroads to Make Connection.—Where two railroads, each getting their charter rights from the state, and lying wholly within the state, and engaged in both intrastate and interstate commerce, be near and contiguous to each other, the state may lawfully authorize or require a connection or junction between them, and may exercise the right of eminent domain to condemn the necessary property, even though such property may be already devoted to a public use, and the exercise of this power is not destroyed or taken away by any act of Congress, conceding, but not deciding, that Congress has the power to assume complete control of such subject under its power to regulate interstate commerce.—*Alabama & V. Ry. Co. v. Jackson & E. Ry. Co.* Supreme Court of Mississippi. 95 South. 733.

Seed Warranty by Salesman Binding Against Disclaimer.—A salesman for a wholesale seed company, who had during several years sold seed to a retailer, was within the apparent scope of his authority when he warranted certain seeds sold to be of a particular variety, although notices on his principal's letterheads and on tags attached to his bags of seed contained notice that the wholesaler made no warranties. When a wholesale seed dealer sold seeds to a retailer with warranty they were of a particular variety, and with knowledge that the retailer intended to sell them again to persons who would sow them, and thereafter the retailer was held liable to his customer for breach of warranty as to the variety of the seed, the wholesaler thereby became liable to the retailer for the amount recovered from the latter.—*Hobby & Read v. Siddens*. Court of Appeals of Kentucky. 248 S. W. 505.

Landlord's Lien.—The lien of the landlord on crops raised by the tenant and on the increase of mortgaged live stock placed on the premises by the tenant is superior to the lien of a chattel mortgage executed by the lessee after the chattels were on the premises. The landlord's lien, which is purely statutory, does not date from the time of the levy of a writ of attachment, since the action may be commenced without attachment, and the statute (Code, §§ 2992, 2993) expressly provides that the lien shall exist from the time the property is taken by the tenant upon the leased property. Under Code, §§ 2992, 2993, giving the landlord a lien to continue not more than six months after the expiration of the term, and providing that the lien is effected by the bringing of suit within one year, it is not necessary that the landlord procure judgment, and levy special execution within the year, if he brings suit within that time.—*Farmers Grain & Mercantile Co. v. Benson*. Supreme Court of Iowa. 193 N. W. 14.

Seeds

ASHTABULA, O.—The Arcade Seed Store is a new seed store at this place.

MILWAUKEE, WIS.—We have discontinued doing business.—*Milwaukee Seed Co.*

WACO, TEX.—The Robert Nicholson Seed Co., Dallas, opened a branch seed store here.

FLORA, ILL.—The Egyptian Seed Growers Exchange is building a new warehouse for red-top seed.

MEMPHIS, TENN.—J. B. Patton is in charge of the newly established seed department of L. P. Cook.

TRINITY, TEX.—The wholesale and retail feed business of A. V. Wood has been purchased by W. H. Bradley.

DODGE CITY, KAN.—W. F. Rhinert is building a wholesale and retail seed and feed warehouse at a cost of \$30,000.

BINGHAMTON, N. Y.—The Smith-Conklin Co., Inc., has taken over the stock and business of I. S. Matthews & Sons.

FORT WORTH, TEX.—The Fort Worth Seed Co. has been capitalized for \$18,000 by J. E. Bohrer, S. P. Brown and W. W. Hunt.

COUNCIL BLUFFS, IA.—The Council Bluffs Seed Co. contemplates the addition of a warehouse with cleaning facilities this summer.

BRAMPTON, ONT., CAN.—The Peel Seed House is the name of a new seed company recently opened here. J. D. Smith is proprietor.

BUFFALO, N. Y.—The elevator of Spencer Kellogg & Sons, Inc., has been enlarged so that it can now load out 300,000 bus. of grain in 10 hours.

NEW YORK, N. Y.—The mill of Spencer Kellogg & Sons, Inc., has been increased in capacity and is now the largest in output in the country.

BURNETTSVILLE, IND.—David J. Bunnell, associated with the Crawfordville Seed Co., was married to Alice Thompson of Franklin, June 19.

DULUTH, MINN.—The American Linseed Co. recently received its second cargo of Argentine flax. It amounted to 60,000 bus. and was unloaded at elevator E.

GUYMON, OKLA.—Phillips Bros. have purchased the Claycomb Seed Store. The company is planning to build a new seed house in the fall and will need new seed house machinery.

ST. LOUIS, MO.—H. M. Schisler, vice-pres. of the Agricultural Seed Co., died June 18 following a short illness. He was 79 years of age and one of the oldest seed men in the west. Two sons, two daughters and a brother survive him.

BROOKINGS, S. D.—We contemplate enlarging our warehouse space this season to give us increased space for handling seeds. We shall install new cleaning and poultry feed manufacturing machinery.—E. G. Sexauer, sec'y-treas., Geo. P. Sexauer & Son.

MINNEAPOLIS, MINN.—Our main plant, consisting of four buildings from two to six stories in height, covering a site of 9 acres, remains unchanged. We simply moved our retail store to a more advantageous location where we will have increased space.—C. A. Burnham, Northrup, King & Co.

TOLEDO, O.—Col. E. L. Southworth, dean of the Toledo Produce Exchange, celebrated his 75th birthday on May 31. He was born in New York and as a young man came to Ohio where he has made thousands of fast friends thru the high standards with which he maintains business. Southworth & Co. are among the leaders in the trade and Col. Southworth's fine personality has played a large part in keeping the company so.

TOLEDO, O.—Clover seed ruled easier this week on increased offerings, but met with good demand on the scale down. Many think clover high compared with prices of grains. Some hay being cut in the Central States, and should be general next week. Unfavorable weather after the hay is cut might change conditions materially.—Southworth & Co.

TOLEDO, O.—Drought and dry weather last summer and winter killing means a very short acreage of clover in Indiana, Ohio and parts of Michigan. Carry-over in this country and abroad may offset this. Other sections are not complaining, and we may come through with a pretty fair crop. However, the red clover is never safe until in the bins. Late reports say that crops of clover in France seem to have a good start. Their situation will bear watching because we all know they can turn out immense quantities with favorable conditions.—J. F. Zahm & Co.

Opportunity for Seed Growers in the South.

Grain Dealers Journal: We do not about us here grow alsike, timothy, alfalfa or blue grass. It is almost impossible for Southern seed houses to buy seeds of those plants whose best habitat is the South. Even in such matters as soy beans and sorghums we have distinctively Southern types which cannot be grown in the North.

There is a tremendous opening here in the South today for the industry of seed growing as devoted to strictly Southern seeds. This industry is well developed out of the boll weevil district, but the advent of the weevil here has given the whole of our agriculture a kind of paralysis or sleeping sickness. Our farmers seem to know nothing else except cotton. Many of them only know three types of plants—cotton, corn and cow peas. Aside from its profit, this seed industry would be humanitarian work. Even in fulghum oats, which is by far the best of all winter oats in the South and is the best spring oat in the North, an oat that I myself put upon the market and exploited and which is worth twenty-five million dollars to the country today. Even this oat this past year was not sufficiently produced to give us half enough seeds to supply the demand.

What our country needs is the advent of farmers who know nothing of cotton, farmers who recognize that there are other crops and better ones than cotton. I give a list below of seeds that might be profitably grown here and for which there is either a good demand or a demand that could be created under a diversified system of agriculture: Asparagus seed and roots, the barleys, the soy beans, the velvet beans, melons, chufas, the various corns, cow peas, dasheen, the various oats, the various millets, the various peanuts, the various sorghums, and non-saccharine sorghums and the wheats and the ryes and Lookout Mountain potatoes; such legumes, too, as beggar-weed, crimson and Japan clover, and the vetches; also Southern turnips, okra, lima beans; and such grasses as Johnson, carpet grass and possibly Paspalum Dilatatum.

Our system of farming is almost wholly that of the share cropper who is ignorant and a non-reader. Under this system dependable seed growing cannot obtain. The types of our farm crops here are quite different from those in the North. We have, indeed, a great many more types that are available but of which we are ignorant, but these are all types that might be exploited to the South's great good. A great many of our big plantations are disappearing. The future with us seems to be the smaller unit. There is no reason why each small unit could not undertake the growing as a specialty of one single plant type and keep it up year after year and make a record on it and study it. The same specialty work could be done here in our various animal types. Let me repeat that the seed trade of the South and the farmers who want to go into diversified

agriculture are largely hampered today by the fact that there are not a sufficiency of seeds to be had of any one type, much less the seeds of diversified farm plant types.—N. L. Willet, Augusta, Ga.

The Grain Broker's Service.

It is a custom of Rotarians to give talks on the business in which they are engaged and recently Bert A. Boyd was called upon to tell the Indianapolis Rotary Club something regarding his business as a grain broker.

Bert can be serious when occasion demands, so he produced his little messenger cap and dinner pail used in 1884 to prove that he had started at the bottom and worked up. He gave the Rotarians a sketch of his business life and convinced them that a man can do business on the Board of Trade and not feel compelled to apologize for it.

Reviewing his own experiences in the grain business, Bert said that he was working as a messenger boy in Indianapolis when he was offered a position by a member of the Board of Trade from whom he had begged a ride while delivering a telegram.

"When he told me that he was a member of the board, my heart sank, because in my opinion a broker was on the par with a bartender. I took the place, however, because he offered me the same salary without any Sunday work. Since entering the brokerage business I have never made a speculative transaction or owned a car of grain."

Bert described "inside methods" used by brokers on 'change, explaining that there is a much smaller amount of speculation than the public supposes and that without the broker, the rapid sale and distribution of grain would be practically impossible.

"Prices on grain are wired to the Indianapolis board immediately after the market closes in New York and Chicago. They are mailed out at night on post cards and the orders are placed immediately. It is obvious that one company wishing to purchase a huge quantity of grain could not get in touch with a large number of elevator operators all over the country in time to make prompt deliveries. The brokers do this and thus aid the farmers in disposing of their grain and the large export companies in sending it across the water.

"In this condition, I want to mention that branch of the grain business known as dealing in futures. Many regard this as one of the most vicious forms of speculation. Let me present another angle. Is it any more vicious for a man to order grain several months ahead than for a wholesale grocer to order a large stock of supplies long before he will need them?"

Exports of Seeds.

Exports of seeds for April, compared with April, 1922, and for the ten months ending with April, are reported by the Bureau of Foreign and Domestic Commerce as follows:

	1923	1922	10 mos. ending April 1923	1922
Beans, bus.	38,956	92,430	569,751	971,922
Peas, bus.	8,623	5,677	81,482	80,401
Clover seed, lbs.	93,971	152,324	2,474,692	3,223,250
Alfalfa, lbs.	17,114	220,193	377,146	726,887
Timothy, lbs.	2,051,314	1,127,820	19,109,554	18,829,659
Other grass seeds, lbs.	165,237	581,716	3,803,603	3,788,998

Imports of Seeds.

Imports of seeds for March, compared with March, 1922, and for the nine months ending with March, are reported by the Bureau of Foreign and Domestic Commerce as follows:

	1923	1922	9 mos. ending March 1923	1922
Beans, bus.	29,013,686	1,907,940	121,002,821	10,153,200
Peas, bus.	1,953,134	4,551,480	23,808,681	33,674,700
Castor b e a n s, bus.	10,510,830	7,162,800	52,303,489	53,179,750
Flaxseed, bus.	2,431,340	1,048,851	14,264,461	10,190,388
Red clover, lbs.	85,759	3,144,833	285,082	7,440,656
Other clover, lbs.	1,124,466	3,371,139	4,520,129	14,649,141
Other gr. seeds, lbs.	2,062,315	786,530	5,790,186	15,810,093
Sugar beet seeds, lbs.	2,225,461	968,764	11,868,414	3,599,895

Oat Bleachers

xx

We are now prepared to license and install oat bleachers under our patents using either the steam syphon or blower system for injecting the sulphur fumes into the oats.

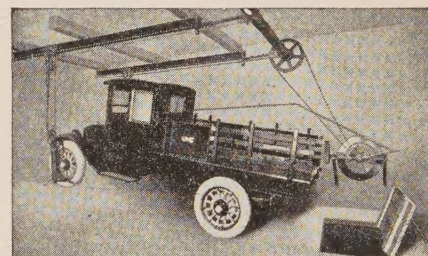
We suggest immediate action if you desire a bleacher for this coming season.

xx

THE ELLIS DRIER CO.

Roosevelt Road and Talman Ave.

CHICAGO, U.S.A.



A Wagon Dump; a Truck Dump, too!
In every respect, first-class and true;
A dump that lives, and works like play
In every doggone, single way

It makes no diff' just what they bring,
A Wagon short—or Truck big as a King!
It will calmly do its work with ease
You can bet your boots they will all be pleased.

Another thing please note with care,
The number of dump doors you may have there
This is no difficulty with our dump, you'll see,
The more the merrier—One! Two! Three!

You will note this arrangement is all overhead,
You lift the front wheels, when dumping the bed,
A two horse motor—or a belt from somewhere
Will furnish you power the strength of a Bear.

So it's a Wagon Dump; and a Truck Dump, too!
All ready now to ship to you;
A dump that lives, and works like play,
In every doggone, single way.

L. J. McMILLIN

525 Board of Trade Building
Indianapolis, Ind.

Changes in Rates

As shown by tariffs recently filed with the Interstate Commerce Com'n the carriers have made the following changes in rates:

E. B. Boyd, agent West Trunk Lines, in Supplement No. 3 to Circular 1-Q, gives rules, regulations and exceptions to classifications, effective July 15.

E. B. Boyd, agent Western Trunk Lines, in Supplement 2 to Circular 1-Q, gives rules, regulations and exceptions to classifications, effective July 1.

C. & A. in Tariff 2-I gives switching and other terminal charges, also rules governing absorption of switching, drayage and transfer charges, effective July 10.

C. & E. I. in Supplement 11 to 625 gives joint and proportional rates on grain and grain products from stations on the C. & E. I. to points in Alabama, Arkansas, Florida, Kentucky, Louisiana, Mississippi, and Tennessee, effective July 1.

A. T. & S. F. in Supplement 4 to 7481-H gives joint and proportional rates on grain products and seeds from stations in Colorado, Kansas, Missouri and Oklahoma, also Superior, Neb., to Alabama, Arkansas, Kansas, Louisiana, Missouri, Mississippi, Oklahoma, Tennessee and Texas, effective July 1.

C. R. I. & P. in Supplement 4 to 31408-C gives local, joint and proportional rates on grain, grain products, seeds and broom corn from stations in Colorado, Kansas, Missouri, Nebraska, New Mexico, and Oklahoma, also Council Bluffs, Ia., and Memphis, Tenn., to Memphis, Joliet, New Orleans, La., and stations in Alabama, Arkansas, Kansas, Louisiana, Mississippi, Missouri and Oklahoma, effective July 1.

C. & E. I. in Supplement 5 to No. 600 gives local, joint and proportional rates on grain, grain products and grain by-products, also broom corn, green corn, corn cobs, cotton seed, cotton seed ashes, seeds and red top seed chaff from stations on the C. & E. I., also Henderson and Owensboro, Ky., and from Cairo, Joliet, and Moline Transfer, Ill., to points in Illinois, Indiana, Iowa, Kentucky, Michigan, Minnesota, Missouri, Ohio, Pennsylvania and Wisconsin, effective July 10.

C. R. I. & P. in Supplement 17 to 28675-E gives local, joint and proportional rates on grain, grain products, broom corn, alfalfa cake and meal, linseed cake and meal and seeds from Chicago, Peoria, Rock Island, Ill., Council Bluffs, Ia., Kansas City, St. Joseph, St. Louis, Mo., Minneapolis, St. Paul, Minn., Omaha, Neb., and stations in Colorado, Illinois, Iowa, Kansas, Minnesota, Missouri, Nebraska, Oklahoma and South Dakota to stations in Colorado, Kansas, Nebraska, New Mexico, Oklahoma and Texas, effective July 3.

THE German Government will relinquish control of wheat purchasing and distribution on Sept. 15.

KRAUS & APFELBAUM, dealers in grain and wool at Fort Wayne, Ind., are courageously resisting in the courts an attempt by the government to deprive them of their profits in handling wool, amounting to \$24,899, for alleged profiteering. Under a decision in another recent case the firm can not be required to give up if it did not agree to be bound by the regulations.

EVIDENTLY rye is not a human food. July rye is selling twenty cents under July corn. Supply and demand control. Corn is scarce and in good demand. Rye is plentiful and no demand. Farmers will suffer severe losses with rye selling at present basis. Active export demand is needed. Germany needs foodstuffs. A settlement of the Ruhr problem will stimulate a demand for rye. New crop is in poor condition. Movement from farms will be slow. Visible supply would fade away quickly with an improved export demand. Acreage on next crop will probably be sharply reduced. It looks like the time to start investing in December rye. We believe rye futures bought on a scale down will show good profits later on.—C. A. King & Co.

The Intelligent Service of the Middleman.

SERVICE, efficient and intelligent, within the scope of all legitimate business, is the key-note to Success and Prosperity.

Agriculture, i. e., Farming, is a business requiring experience together with hard work and a close study of Nature and plant development to bring compensating rewards.

A mutual and friendly co-operation for, years of producers with the country merchants and through them with the well established agencies through the regular Exchanges and other distributing outlets have built up in this country the most efficient and economic systems in the world for the marketing of the farm surplus each year, at the convenience and desire of the producer. Temporarily these several agencies, mutually dependent upon each other, have been seriously disrupted by too much politics and the efforts of selfish interests to control and to create monopolies which experience has clearly proven cannot possibly operate to benefit the farmer, or the general public.

A most important factor in contributing to the welfare of Agriculture and every other branch of business in this great country must be conceded to be TRANSPORTATION. The railroads have in recent months shown most extraordinary efficiency in overcoming the disabilities resulting from the Government operation, incident to and following the war. They have mapped a remarkable progress for the further betterment of their facilities (much of which is already an accomplished fact) to serve the public in a manner to promote steady progress in the business of the nation.

BORROWING beyond a capacity to PAY, and to earn, whether from your friends, your Banker, or by the good graces of the Federal Government is a "Will 'o the wisp" that leads only into deeper morass.

Acknowledging, therefore, that efficient service is imperative for the best good of all beginning with the producer, to the middleman, and every necessary agency to meet the requirements of consumers, it must further be acknowledged that SERVICE should also be granted proper and profitable compensation.—*Pope & Eckhardt Co.*

Books Received

HOGS and Pork Production in Missouri is a valuable historical record that no one interested in swine should fail to read. Illustrated, 75 pages; State Board of Agriculture, Jefferson City, Mo.

A. R. A. REPORT TO U. S. COAL COMMISSION sets forth in detail practically all the facts upon which must be based any consideration of the transportation of coal. In their conference with the U. S. Coal Commission the 34 operating officials and traffic managers of the carriers composing the Com'ite show that the solution of the coal question lies outside of the transportation business. In 1920 the mines ordered 16,357,514 cars in bituminous territory, sufficient to have transported 817,876,000 tons, whereas the actual amount of coal consumed was but 568,667,000 tons. It would have cost the carriers \$787,000,000 to have provided the additional cars and locomotives and including other facilities, \$2,000,000,000. The result would have been surplus railway investment, surplus railway labor and part time employment, increased railway wages and increased freight rates. In other words, the railroad companies would have had exactly the same excessive cost to contend with that now rules the coal industry. The conclusion by the carriers' com'ite is that the problem of distributing coal will be solved when the railroads are permitted to earn a fair return on an investment in facilities and both railroads and mines are freed from interruptions by strikes. Illustrated, 104 pages. J. E. Roberts, chairman, D. & H. Co., Albany, N. Y.

Insurance Notes.

ROPE, BAGS, overalls and the like hanging around often are fired by lightning while the building itself remains uninjured. It is always well to examine the elevator after an electrical storm.—Our Paper.

SPRINGFIELD, ILL.—Senate bill 480 denying the right of mutual insurance companies to deal in accident, sickness and automobile insurance unless possessing a surplus of \$300,000; and House bill 684 extending the workmen's compensation act to include accidents resulting from corn shellers, have been passed and are awaiting the signature of the Governor.

THE Hartford Insurance Co. has obtained the services of Paul L. Mann, formerly acting head of the Department of Milling Industry at the Kansas State Agricultural College. The change is effective July 10, and Mr. Mann will take a special course in training at Chicago after which he will have charge of the mill and elevator insurance business in Nebraska and Colorado.

A NEW METHOD of determining whether persons rendered unconscious in grain bins have carbon monoxide poisoning in their blood has been discovered by Dr. R. R. Sayers and W. B. Yant of the U. S. Bureau of Mines, Pittsburgh, Pa., by which the test can be made in 15 minutes instead of 24 to 48 hours, and enabling the correct treatment to be applied almost immediately.

INDIANAPOLIS, IND.—So many fires have been caused by ignorant persons plugging blown electric fuses with steel and brass, permitting the overloading of the circuit, that Newman T. Miller, state fire marshal, proposes that service entrances shall be so installed that the main cut-out fuses shall be accessible only to persons who are thoroughly familiar with the dangers of overloading. He recommends that utility companies supplying current should seal the main entrance switch, either servicing the fuses therein themselves, or authorizing competent electricians to perform this service for them locally.

BEFORE closing the elevator for the season it would be well for every grain dealer to follow the example of the Nebraska-Colorado Grain Co., of Sidney, Neb., which recently wrote the Grain Dealers National Fire Ins. Co., as follows: "Will you please send us permits for closing for the season our elevators at Sidney, Peetz and Lorenzo? These three houses are all closed out, pits cleaned, bins swept, machinery oiled and in good shape with all gas tanks drained, and poison put out for rats during the idle time. We have tried to make it as safe as possible for the prevention of fire during the next 90 days."

Unsettled Trade Conditions Abroad.

John C. Koster, who is in Europe as a representative of the Larabee Flour Mills Corporation and who is a member of the Export Trade Com'ite of the Millers National Federation, has reported that

"Speaking generally, the conditions of the flour trade in Europe have not been satisfactory since the beginning of 1923. This in my opinion may be attributed to the upheveled political situation, which has caused the trade to lose confidence in the future. Especially the Ruhr situation is making matters worse. For example, the port of Rotterdam ordinarily is doing a tremendous transit business to the 'Hinterland,' which is the Rhine district and surrounding territories. This has all been stopped by the French and business in that direction is absolutely dead.

"It is my recommendation to American exporting mills to go very cautiously in Europe. There is lots of rumbling underneath the surface. There are only four countries in Europe which are absolutely safe, viz., Holland, Denmark, Norway, Sweden, and I may add Switzerland, but, of course, the latter is of no importance to us. The balance of Europe is a puzzle."

YOU can get CARS

if you proceed properly in filing your order and follow it up persistently, earnestly and stubbornly with duplicating Car order blanks. By using these blanks you make **formal order** for cars to suit your needs, and the **duplicate** copy provides you with undeniable evidence that the station agent received the order.

These formal orders give the station agent a feeling of responsibility, and often bring cars when verbal orders fail. By keeping a carbon copy of each order for cars would-be shipper has a complete record of all efforts to obtain cars—a certain proof in case of delay by the railroad company.

CAR ORDER BLANKS contain spaces for the name of the station, date, railroad, number of cars for immediate loading, number of cars for loading in—days, kind of grain, capacity, destination, and a space for the signature of the shipper. Also space for the date when the order is filed with the agent, and for the signature of the agent acknowledging its receipt.

These blanks are bound in book form. Each book contains 50 originals, 50 duplicates and 3 sheets of carbon. The originals are machine perforated so may be readily torn out, while the duplicate remains in the book.

If you wish station agent to heed promptly your orders for cars use **Form 222 C. O.**, Price 75cts.

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A Grain Dealers Company writing Fire and Tornado Insurance on the Mutual Plan. We have returned 50% of the Deposit Premium for 20 years. Let us tell you about our Provisional and Short Term Grain Insurance. 100% Protection all the time.

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The "Grain Dealers Mutual" has always operated on the principle that the problems of the grain business have a direct bearing on its own business, and for that reason maintains an expert grain man on its staff. We thus keep in close touch with all that pertains to the grain trade.

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THOROUGHLY BEFORE
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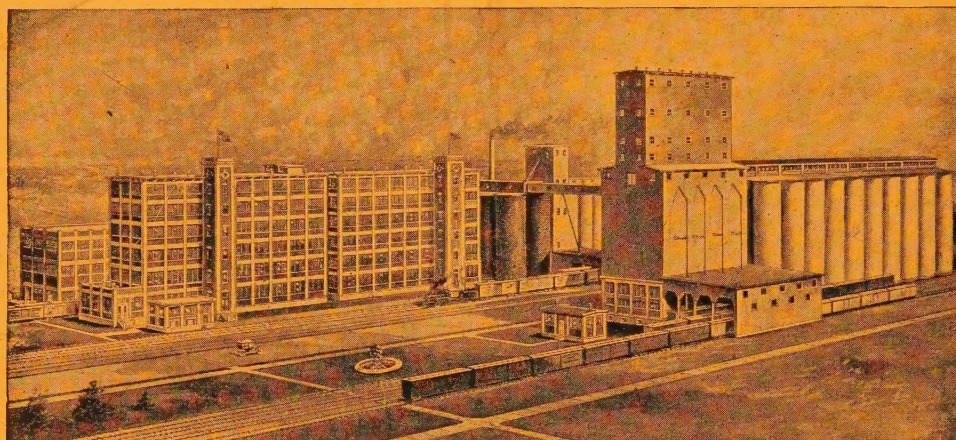
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The Machinery With a Reputation

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Plant of the Southwestern Milling Co., Kansas City, Kan.
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Equipped with Weller Grain Handling Equipment

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Apron Conveyors	Elevator Spouts
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Elevator Buckets	Track Hoppers
Elevator Boots	Power Shovels
Elevator Casing	Car Pullers
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Large or Small Elevators

Will find it profitable when installing new or replacing old equipment to specify

Weller Made Machinery

Installed in your elevator it will help you to operate at full capacity at the lowest cost for upkeep. It proves its merit because Quality is built into it.

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